

# The COMMERCIAL and FINANCIAL CHRONICLE

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## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

**Allentown Portland Cement Co.—Stock Offered—**Public offering of 200,000 shares of class A common stock (par \$1.25) was made on Sept. 26 by an underwriting group headed by Kuhn, Loeb & Co. The stock was priced at \$26.50 per share.

Stockholders on Sept. 24 approved a reclassification of the company's stock as a result of which the outstanding stock consisted of 1,156,750 class B common shares. The class B stock is convertible share for share into class A common stock. Both classes of stock have equal voting rights and are identical except that cash dividends may be declared on the A stock with or without such dividends being declared on the B stock. The company has declared a dividend of 28 cents a share on the class A common stock payable Oct. 31, 1956, to stockholders of record Oct. 22, 1956, and expects to pay dividends quarterly on the class A stock.

**PROCEEDS—**The shares being offered do not represent new financing by the company. They are being acquired by the underwriters through conversion of a like number of shares of class B stock purchased from two stockholders, C. Thomas Fuller and James W. Fuller. The Fullers will continue to own over 70% of the outstanding common stock.

**BUSINESS—**Company, which with its predecessor dates back to 1906, has two plants, one at Evansville, Pa., and the other at West Conshohocken, Pa., with aggregate annual capacity of approximately 4,500,000 barrels. Sales for the year 1955 totaled \$12,969,370.

**CAPITALIZATION GIVING EFFECT TO RECLASSIFICATION**

	Authorized	Outstanding
*3% notes, due in instalments to Jan. 5, 1959	\$1,250,000	\$1,250,000
Class A common stock (par \$1.25)	11,243,250 shs.	\$200,000 shs.
Class B common stock (par \$1.25)	1,156,750 shs.	\$956,750 shs.

\*These notes are held by C. Thomas Fuller and James W. Fuller, Vice-Presidents and directors of the company, and by The National Bank of Catasauqua, as trustee of two trusts of which the Messrs. Fuller are income beneficiaries.

The authorized class A common stock includes 1,156,750 shares reserved for conversion of the class B common stock, which is convertible into class A common stock on a share for share basis. Shares of class B common stock surrendered upon such conversion shall not be reissued.

This amount does not reflect any conversions by holders of class B common stock other than the underwriters. It can be reasonably expected that many holders of class B common stock will convert their holdings into class A common stock. If all such holders of class B common stock, other than the selling stockholders, were to convert their shares, the number of shares of class A common stock outstanding would be increased to 305,550 shares and the number of shares of class B common stock outstanding would be reduced to 851,200.

**UNDERWRITERS—**The underwriters named below have severally agreed to purchase, and the selling stockholders have agreed to sell to them, severally, the respective numbers of shares of class A common stock set forth below opposite the names of the respective underwriters:

Shares		Shares
40,400	Kuhn, Loeb & Co.	4,300
7,000	A. C. Allyn & Co., Inc.	
	Auchincloss, Parker & Redpath	3,000
3,000	Bacon, Whipple & Co.	3,000
7,000	Alex. Brown & Sons	3,000
3,000	E. W. Clark & Co.	3,000
3,000	C. C. Collings & Co., Inc.	3,000
3,000	Courts & Co.	3,000
4,300	R. S. Dickson & Co., Inc.	4,300
10,000	The First Boston Corp.	10,000
4,300	First of Michigan Corp.	4,300
4,300	Fulton, Reid & Co.	4,300
10,000	Harriman Ripley & Co., Inc.	10,000
10,000	Hemphill, Noyes & Co.	10,000
3,000	Indianapolis Bond & Share Corp.	3,000
3,000	Mason, Hagan, Inc.	3,000
	McDonald & Co.	4,300
	Merrill Lynch, Pierce, Fenner & Beane	10,000
	Merrill, Turben & Co., Inc.	4,300
	Moore, Leonard & Lynch	4,300
	Newburger & Co.	3,000
	The Ohio Co.	4,300
	Reynolds & Co., Inc.	10,000
	Singer, Deane & Scribner	4,300
	Smith, Barney & Co.	10,000
	Stein Bros. & Boyce	4,300
	Stroud & Co., Inc.	4,300
	Victor, Common, Dann & Co.	4,300
	Winslow, Cohn & Stetson	4,300
	Yarnall, Biddle & Co.	3,000
	Warren W. York & Co., Inc.	7,000

**Allen Organ Co., Macungie, Lehigh County, Pa.—Files**

The company on Sept. 14 filed a letter of notification with the SEC covering 80 shares of class A common stock, 180 shares of class B common stock and 202 shares of 6% cumulative preferred stock (all par \$100). The class A stock is to be offered at \$125 per share;

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class B stock at \$110 per share; and the preferred stock at par, without underwriting. The proceeds are to be used to pay cost of new manufacturing space; purchase machinery and equipment; and for working capital.—V. 172, p. 1129.

#### Allied Stores Corp. (& Subs.)—Earnings Off—

Period End, July 31—	1956—3 Mos.—1955	1956—6 Mos.—1955
Total net sales	135,214,048	126,789,822
Earnings before Fed. inc.	2,743,577	3,375,874
Federal income taxes	1,300,000	1,700,000
Net earnings	1,443,577	1,675,874
Earnings per share:		
Preferred stock	\$5.68	\$6.61
*On common stock	\$0.45	\$0.56

\*Based on average number of shares outstanding.—V. 183, p. 3005.

**Aluminum Specialty Co. (Wis.)—Note Placed Privately—**This company has placed privately, through Emch & Co., Milwaukee, Wis., a \$700,000 promissory note dated Sept. 1, 1956 and due Sept. 1, 1968, it was announced on Sept. 26.

Part of the proceeds are to be used to retire the first mortgage 5% bonds due Oct. 1, 1962 (\$360,000 outstanding at Dec. 31, 1955).—V. 184, p. 213.

**American Automobile Insurance Co.—Exchange Offer** See American Insurance Co. below.—V. 184, p. 1013.

**American Can Co.—Buys Plastic Tube Firm—**

This company has purchased the Bradley Container Corp. of Maynard, Mass., manufacturers of extruded plastic tubes and bottles, William C. Stolk, President, announced on Sept. 26.

The Bradley concern, formerly a subsidiary of Olin Mathieson Chemical Corp., has been primarily concerned with research and development in the plastics field, Mr. Stolk said. It began commercial production of tubes and bottles last year.

American Can Co. will maintain the acquired firm as a wholly-owned subsidiary operating under the Bradley name.

Mr. Stolk will serve as President of the new subsidiary.—V. 184, p. 721.

**American & Foreign Power Co. Inc.—Earnings Higher**

The rapid growth and satisfactory investment experience in most of the 11 countries in which it operates indicate that this company's corporate earnings this year will be at least \$1.50 per share, a 10% increase over its previous high of \$1.37 reported last year. This prediction was made on Sept. 26 by Henry B. Sargent, President, in a talk to the New York Society of Security Analysts.

Whether this will result in an increase in dividends, Mr. Sargent went on, is dependent on the company's cash position after such level of earnings has been attained. He then referred to the \$527,000,000 construction program now under way to increase capacity of the Foreign Power System some 80% by the end of 1960, which is required to keep pace with the soaring demand for power in the areas served.—V. 184, p. 2.

**American Insurance Co., Newark, N. J.—Makes Offer to Stockholders of St. Louis Firm—**Kidder, Peabody & Co. has been named by The American Insurance Co. as dealer-manager to form a group of soliciting dealers for soliciting tenders of American Automobile Insurance Co. capital stock. American Insurance is offering to exchange shares of its \$2.50 par value capital stock for all of the 1,750,000 outstanding shares of American Automobile Insurance capital stock on a share for share basis after certain adjustments in the capitalization of American Insurance. The exchange offer, which is conditioned upon the tendering of at least 1,400,000 shares (80%) of American Automobile's outstanding stock, expires at 3:00 p.m. (CDT) on Oct. 15, 1956.

Authorized capitalization of The American Insurance Co., consists of 6,000,000 shares of capital stock, of which 2,000,000 shares are presently outstanding. Providing that the exchange offer is accepted by holders of the minimum number of shares but prior to the consummation of the exchange, the American Insurance stock will receive a special cash dividend of 20 cents per share on the 2,000,000 shares presently outstanding and a stock dividend of 20% thereby increasing the shares outstanding prior to the exchange to 2,400,000 shares. Thus, after consummation of the exchange offer and payment of the 20% stock dividend, The American Insurance Co. will have outstanding capital shares ranging from a minimum of 3,800,000 to a maximum of 4,150,000 depending upon the number of shares exchanged.

At June 30, 1956 on a combined basis the assets of American Insurance and American Automobile totaled \$319,650,594, policyholders surplus was \$119,601,259, and net premiums written for the 12 months ending June 30, 1956 totaled \$168,710,591.

At a special meeting held Sept. 19 stockholders of American Insurance Co. voted approximately 78% of outstanding shares in approval of two proposals whereby:

(1) The company will issue not in excess of 1,750,000 shares of its authorized but unissued capital stock on a share-for-share basis in exchange for capital stock of American Automobile Insurance Co., upon acceptance of the exchange offer by the holders of at least 80% of the outstanding shares of capital stock of American Automobile Insurance Co. Also, The American Insurance Co. will issue 400,000 shares of the authorized but unissued capital stock of the company as a 20% stock dividend, payable to stockholders of record on a date prior to consummation of the exchange offer, but subject to the acceptance of such offer by the holders of at least 80% of the outstanding capital stock of American Automobile Insurance Co.

(2) The maximum number of directors permitted by The American Insurance Co.'s charter will be increased from 20 to 26.

In a separate action the directors of The American Insurance Co. declared a special cash dividend of 20 cents per share on the 2,000,000 shares now outstanding, payable to stockholders of record at the close of business on Oct. 15, 1956. This dividend will be paid only if this proposed exchange offer of American Insurance Co. stock for American Automobile Insurance Co. stock is accepted by at least 80% of the stockholders of the latter company.

**BUSINESS—**The American Insurance Co. was chartered by special act of the Legislature of the State of New Jersey in 1846 and has been continuously in business since that date. Its home office is located at 15 Washington St., Newark 1, N. J. It has one subsidiary, Bankers Indemnity Insurance Co., incorporated in New Jersey in 1925. The company and its subsidiary are herein sometimes referred to as "the New Jersey Companies". The American Insurance Co. is engaged in the business of writing multiple line insurance and in the

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investment and reinvestment of its assets. Currently, Bankers Indemnity Insurance Co. is writing no insurance but is engaged in the investment and reinvestment of its assets.

American Automobile Insurance Co., was incorporated in Missouri in 1911 and commenced business in 1912. Its head office is located in the Pierce Building, 112 North Fourth St., St. Louis, Mo. American Automobile Fire Insurance Co., a wholly owned subsidiary of the Missouri company, was merged into the latter at Dec. 31, 1955. The Missouri company now has one wholly owned subsidiary, Associated Indemnity Corp., a California corporation. The Missouri company and its subsidiary are also engaged in the business of writing multiple line insurance, and in the investment and reinvestment of their assets.

#### CAPITALIZATION GIVING EFFECT TO EXCHANGE OFFER

Capital stock (\$2.50 par value)..... 5,000,000 s.s. 4,100,000 s.s.  
—V. 184, p. 1013.

#### American Natural Gas Co.—Dividend Increased—

The directors on Sept. 26 increased the quarterly dividend on common stock from 55 to 65 cents per share. The dividend is payable Nov. 1 to holders of record Oct. 15.

The company announced that the increased dividend reflected increasing earnings which will be further augmented by the new source of gas supply from American Louisiana Pipe Line Co., the newest subsidiary of American Natural. This company recently placed in service a natural gas pipe line from southern Louisiana to Michigan and the pipe line's initial capacity of 300 million cubic feet per day is soon to be expanded to 400 million cubic feet per day. The construction of the American Louisiana pipe line has doubled the gas supply of Milwaukee Gas Light Co. and increased the supply of Michigan Consolidated Gas Co. by more than 70%. Both of these American Natural subsidiaries are now adding large numbers of space heating consumers and supplying other classes of customers with all of the gas they desire. The expansion of the American Louisiana pipe line will further increase the gas supply and earnings of American Natural subsidiaries, including Michigan Wisconsin Pipe Line Co., which serves its affiliates and 14 other non-affiliated utilities.—V. 183, p. 2070.

#### American Petrofina, Inc.—Registers New Class A Shrs.

This company on Sept. 27 registered 1,099,820 shares of its \$1 par class A common stock with the Securities and Exchange Commission. This company, which was organized in April, 1956, and is controlled by "Petrofina," S. A., Belgian oil company, plans to offer 50,000 of the shares of directors, officers and employees. The remaining 999,820 shares will be offered to holders of American Petrofina class A and class B stock of record Oct. 10, in the ratio of one share of class A stock for each four shares of class A or class B stock held.

White, Weld & Co.; Blyth & Co., Inc., and H. M. Noyes & Co., head the list of underwriters. The proceeds will be used for general purposes, including the operation and development of the oil properties of Panhandle Oil Corp. which it proposes to merge into its own operations.

See also Panhandle Oil Co. below.—V. 184, p. 1118.

#### American Smelting & Refining Co.—Undertakes Northern Rhodesian Exploration—

This company has taken an option on the 1,000 square mile Lunga Concession located northwest of Lusaka in Northern Rhodesia from the New Discovery Mining Corp. This concession was granted to the latter corporation by the British South Africa Co.

American Smelting will explore the concession with particular reference to a large limonite deposit which is expected to require deep core drilling. The New Discovery Mining Corp. has contracted to do the exploratory work on behalf of American Smelting.—V. 184, p. 1118.

#### American Telephone & Telegraph Co.—Craig Elected Chairman and Kappel President—

At a meeting of the board of directors on Sept. 19 Cleo F. Craig was elected Chairman, and Frederick R. Kappel as President.

Mr. Craig had been President since 1951. Mr. Kappel had been President of the Western Electric Co. since Jan. 1, 1954.

As President of the Western Electric Co., Mr. Kappel has been in charge of the manufacturing unit of the Bell system.—V. 184, p. 1226.

#### American Tobacco Co.—Announces New Cigarette—

Paul M. Hahn, President, on Sept. 25 announced the company's new cigarette, "HIT PARADE Filter Tip."

The tobacco used in the HIT PARADE blend are natural leaf tobaccos exclusively, and conform to the company's traditional standards of quality.

HIT PARADE is a new cigarette blend. It is a unique development of the so-called "Burley blend" (a combination of Bright, Burley, Maryland and Turkish tobaccos) for which American smokers have shown an overwhelming preference. It is believed that HIT PARADE is the first cigarette to deliver this preferred taste through a filter tip.

HIT PARADE Cigarettes are full king size—85 millimeters in length—with a new white filter tip developed exclusively for the company.

The HIT Parade introductory campaign is scheduled to open in October in the state of California.—V. 184, p. 914.

#### American Type Founders Co., Inc.—Adds New Press—

This company has added the Chief 15, an 11 x 15 sheet-fed press, to its famous line of easy-to-operate Chief Presses, it was announced on Sept. 20, by M. J. Gogger, President.

This new press fills an important need in the Graphic Arts Industry for an 11 x 15 offset press designed and built for fast commercial production of high quality letterheads, letters, sales bulletins and promotional material, announcements, etc. This work includes color and fine halftone reproduction. ATF's complete arrangements for marketing the Chief 15, which will be manufactured in Massachusetts, by the Whitin Machine Works, designers and builders of precision industrial machines for more than 125 years.

Orders are now being taken for the ATF Chief 15 for delivery in December of this year.—V. 183, p. 2286.

#### Ann Arbor RR.—August Earnings Higher—

Period End. Aug. 31—	1956—Month—	1955—Month—	1956—8 Mos.—	1955—8 Mos.—
Ry. oper. revenues.....	\$927,467	\$822,392	\$6,464,089	\$6,134,279
Railway oper. expenses.....	675,318	644,726	5,107,822	4,871,039
Net ry. oper. inc. after Federal income taxes.....	105,098	74,730	467,106	518,142
Net inc. after fxd. chgs. deductions etc. ....	93,884	61,730	368,697	409,265

—V. 184, p. 1014.

#### Apex Electrical Manufacturing Co.—Merger Voted—

See White Sewing Machine Corp. below.—V. 175, p. 809.

#### Arctic Circle, Inc., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The corporation on Sept. 10 filed a letter of notification with the SEC covering 33,000 shares of common stock to be offered at par (\$6 per share), without underwriting. The proceeds are to be used to operate a "Drive-In Ice Cream Store."

#### Armco Steel Corp.—Unit to Build New Plant—

Construction began last week on a new \$500,000 Armco Drainage & Metal Products, Inc. steel fabricating plant at Atlanta, Ga., S. R. Ives, President, announced on Sept. 26.

Armco Drainage, a subsidiary of Armco Steel Corp., manufactures a wide variety of steel products for agriculture and the construction industry.

The new Atlanta plant, Mr. Ives said, will produce gasoline and fuel oil bulk storage tanks, corrugated metal pipe and pipe-arch in a wide range of sizes, farm pond drainage pipe, and miscellaneous construction products. It will serve customers in Georgia, Alabama,

Florida, North Carolina, and South Carolina, the states which make up the company's Dixie Division.

The plant will also have facilities for converting corrugated metal pipe to the company's new SMOOTH-FLO sewer pipe and for coating and paving pipe with asphalt. It is expected, Mr. Ives said, that facilities for manufacturing Armco prefabricated steel buildings will be added at some time in the future.

The new plant will also serve as a regional warehousing and distribution center for other products which Armco Drainage produces at other points. Stocks of Armco Multi-Plate, Helix, and spiral welded pipe and Flex-Beam highway guardrail will be kept on hand, Ives said.

Production space at the new plant will total 60,000 square feet. It will be located on a 52-acre site three miles south of the College Park section of Atlanta.

Mr. Ives said that the company's present plant at East Point, Ga., also in the Atlanta area, will continue in operation until the new facilities have been completed—probably about Jan. 1, 1957.—V. 184, p. 1118.

#### Armoking Co., Fresno, Calif.—Files With SEC—

The company on Sept. 12 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at par (\$1 per share). There will be no underwriting. These shares will be represented by pre-incorporation certificates.

This company is to be formed under the laws of California on or prior to Dec. 23, 1956 by Alfred G. Barnett, 1719 A. Thur Ave., Fresno, Calif.

#### Aro Equipment Corp.—Plans Expansion—

Marquard J. Anderson, President, on Sept. 24 said in part:

"The directors have just approved a five-year expansion program submitted by the management after a thorough analysis of the company's operation, products, physical equipment and future development pattern. The program has already started. Its main purpose is to enlarge manufacturing capacity, increase efficiency and thereby achieve higher volume and profits in the succeeding years."

"Total cost of new facilities and replacement of obsolete and worn equipment over the next five years is expected to total approximately \$2,500,000. In line with the company's conservative financial policy in practice since its inception, it is hoped that this expansion can be financed mainly out of earnings."

"Both sales and earnings continue to show gains in the third quarter and it now seems certain that second-half earnings will substantially exceed those of the first half of this year. The volume of orders received in all Divisions is gratifying."

"The company's expanded engineering program insures that a steady number of new products will be introduced in each quarter of 1957."

—V. 182, p. 1110.

#### Atchison, Topeka & Santa Fe Ry.—Secondary Offering—

A secondary offering of 50,000 shares of common stock (par \$10) was made on Sept. 17 by Morgan Stanley & Co. at \$27.62½ per share, with a dealer's concession of 62½¢ per share. It was completed.—V. 184, p. 1014.

#### Baird Associates-Atomic Instrument Co.—Arranges Financing—

This company has placed privately \$750,000 of 10-year 5½% subordinated debentures, it was announced on Sept. 24.

The proceeds from the issue are being applied to repayment of short-term bank debt and to finance acquisition of facilities adjoining Baird's Cambridge plant to house Atomic Instrument, which was merged into Baird last June 1.

The debentures carry warrants entitling the holder of each \$1,000 principal amount to subscribe to 50 common shares at 110% of market price of the common at the time of issuance for the first five years, and 120% of the market for the following five years.

The proceeds from sale of the debentures are expected to satisfy all of Baird Associates-Atomic Instrument's capital needs for probably the next year.

The company's sales currently are running at about a \$4,900,000 annual rate and the backlog of orders now on the books is approximately \$2,500,000.

The company manufactures a complete line of spectrochemical and radioactivity instrumentation, electric counting, control and test devices. See also V. 184, p. 215.

#### Bangor Hydro-Electric Co.—Stockholders' Offering Oversubscribed—

Smith, Barney & Co. has announced that the offering to the company's stockholders of 52,796 shares of common stock at \$31.50 per share, which expired on Sept. 25, was oversubscribed. See V. 184, p. 1118.

#### Belding Heminway Co., Inc. (& Subs.)—Earnings Lower

6 Months Ended June 30—	1956	1955
Net sales.....	\$11,465,957	\$11,434,955
Income before Federal taxes on income.....	454,572	548,231
Provision for Federal taxes on income.....	227,500	287,750
Net income.....	\$237,072	\$260,581

—V. 183, p. 3006.

#### Ben-Hur Products, Inc.—Partial Redemption—

See McCormick & Co., Inc.—V. 178, p. 1158.

#### Bendix Aviation Corp.—Affiliate Expands—

Bendix-Westinghouse Automotive Air Brake Co. has arranged to purchase Servel, Inc.'s assets and facilities for the manufacture of refrigeration compressors. It was announced on Sept. 21. These facilities will be operated by Bendix-Westinghouse in two former Servel buildings at Evansville, Ind. for the production of electric motor-compressors of one-quarter to 7½ horsepower for use by air conditioning and refrigeration manufacturers.

Included in the purchase are 12.27 acres of land and buildings, machinery and equipment, inventories, patents, trade marks and technical information used in the production of these products. The price was not revealed.

In making the announcement, Duncan C. Menzies, President of Servel, Inc., stated the company would use the additional working capital for its program of greater concentration on the manufacture and merchandising of gas refrigerators, "all-year" gas air conditioners, and automatic ice-makers.

Bendix-Westinghouse will sell its products to other manufacturers and will not make consumer products, the announcement stated. Bendix-Westinghouse, a leader in the field of compressor-manufacturing for the automotive industry, has recently expanded into refrigeration and air conditioning component fields.

Bendix-Westinghouse announced plans to be in production on refrigeration compressors during the month of November.

Bendix-Westinghouse is a joint subsidiary of Bendix Aviation Corp. and of Westinghouse Air Brake Co. It has no connection with the Bendix Home Appliance Division of AVCO Manufacturing Co. or with Westinghouse Electric Co. Its main factory is at Elvira, Ohio and it has two branch plants at Berkeley, Calif., and Oklahoma City, Okla. Its products are sold and serviced around the globe. It started business on April 1, 1930, built its main plant at Elvira in 1941 where it has extensive product research, design and development facilities. The factory has more than doubled its floor space in the last 10 years.—V. 184, p. 1014.

#### Black, Sivalis & Bryson, Inc. (& Subs.)—Earnings Rise—

6 Months Ended June 30—	1956	1955
Sales.....	\$21,258,720	\$18,492,077
Exp. paid.....	5,862,221	4,580,437
Sell. genl. & administrative expenses.....	3,846,321	3,724,031
Net profit before income taxes.....	2,065,833	746,828
Net profit after income taxes.....	1,036,771	477,781
Net profit per common share.....	\$2.00	\$0.87

Financial Data:

Current assets.....	\$23,287,595	\$21,153,936
Current liabilities.....	8,548,042	7,220,712
Net current assets.....	14,739,553	13,933,224
Current ratio.....	2.7 to 1	2.9 to 1
Dividends.....	13,947,453	13,425,292
Net properties, after depreciation.....	6,151,271	6,572,358
Book value per common share.....	21.90	26.14

—V. 182, p. 911.

#### Boston & Maine RR.—Orders 59 Locomotives—

The directors on Sept. 26 approved the purchase of 50 new diesel locomotives to cost \$9,000,000.

This purchase consists of 50 all-purpose 1,750 horsepower diesels of the latest type and makes a total of \$44,000,000 spent by the Boston and Maine for new equipment since the new management took over the road under the leadership of Patrick B. McGinnis, President. The new equipment consists of roller bearing freight cars, locomotives, air-conditioned Budd Highliner passenger cars, Talgo trains, and the latest type of p.g.y. back equipment.—V. 184, p. 1119.

#### British Columbia Power Corp., Ltd.—Offers Stock—

Nesbitt, Thomson & Co., Ltd., and Wood, Gundy & Co., Ltd., Vancouver, B. C., Canada, in September publicly offered 20,000 shares of common stock at \$46 per share.

The proceeds from the sale will be used in part to finance the capital expenditures of a subsidiary, British Columbia Electric Co., Ltd., and the initial operations of Western Development & Power, Ltd., a recently incorporated subsidiary.—V. 178, p. 1978.

#### British Petroleum Co., Ltd.—Develops Low Temperature Corrosion Control System—

The elimination of low temperature corrosion in air heaters or economizers resulting from sulphuric acid, is the latest achievement of this company's extensive research in the field of steam producing equipment.

The new development, according to the company, means that a limiting factor in the utilization of heat from flue gases has been overcome and boiler plants can now be operated with low exit gas temperatures and greater thermal efficiencies without the prospect of expensive and frequent replacements.

From laboratory tests carried out over a period of many years at the company's Research Station at Sunbury, near London, England, followed by full scale trials, an inexpensive corrosion inhibition process has been developed (patents applied for) whereby ammonia neutralizes sulphuric acid-forming elements in the flue gases and the resultant non-corrosive compounds are easily removed from metal surfaces by water washing.—V. 184, p. 319.

#### (Charles) Bruning Co., Inc., Chicago, Ill.—Expansion

This company, on Sept. 25, broke ground for its new manufacturing plant and office building in Mount Prospect, Ill., a suburb of Chicago. The cost, including land, is estimated at \$3,000,000, Hubert F. Bruning, President, said.

The new plant, with a total of 307,100 square feet of space, will be one of the world's largest plants devoted to the manufacture of copying machines and sensitized papers for diazotype copying. Occupancy is scheduled for July 1, 1957, Mr. Bruning said.

The structure will more than double the size of the company's two separate Chicago plants, which it will replace. It will consist of a one-story manufacturing building connected to a combination one and two story office building. The plant site consists of 30 acres at Central and Arthur avenues in Mount Prospect, a suburb of Chicago.—V. 183, p. 2287.

#### Bucyrus-Erie Co.—Registers With SEC—

This company filed a registration statement with the SEC on Sept. 25, 1956, covering 311,040 shares of its common stock, \$5 par value. The company proposes to offer these shares for subscription by common stockholders at the rate of one share of additional stock for each five shares held of record at the close of business on Oct. 1, 1956. The First Boston Corp. is named as the principal underwriter.

The net proceeds from the financing will be added to the company's general funds and will be used to finance the construction and equipment of a new plant in the Indiana-Illinois area at a cost of approximately \$12,000,000. This plant is scheduled for completion during the latter part of 1957 or early 1958. The remainder of the proceeds will be used for working capital and such other corporate purposes as the company may determine.

This company, the leading producer of power cranes and excavators in the United States, will apply the proceeds for expansion purposes.—V. 184, p. 619.

#### Budget Plan Corp., Haddonfield, N. J.—Files With SEC

The corporation on Sept. 7 filed a letter of notification with the SEC covering 5,000 shares of class A common stock (par \$1) to be offered at \$5 per share, without underwriting. The proceeds are to be used to establish additional offices.—V. 182, p. 1335.

#### Bureau of National Affairs, Inc.—Files With SEC—

The corporation on Sept. 17 filed a letter of notification with the SEC covering 500 shares of common stock (no par) to be offered to employees at \$32 per share, without underwriting. The proceeds are to be available as a cash reserve.—V. 183, p. 1611.

#### Burndy Corp., Norwalk, Conn.—Registers With SEC—

The corporation (name changed from Burndy Engineering Co., Inc. in September, 1956) on Sept. 23 filed a registration statement with the SEC covering a proposed issue of 225,000 shares of common stock (par \$1). The price and other details will be supplied by amendment. Van Alstyne, Noel & Co. has been named as the principal underwriter. The net proceeds are to be used to pay for expansion of physical plant and used as additional working capital for development of new lines.

#### Burndy Engineering Co., Inc.—Changes Name—

See Burndy Corp. above.—V. 184, p. 819.

#### Calenz, Inc., Seattle, Wash.—Files With SEC—

The corporation on Sept. 10 filed a letter of notification with the SEC covering 300 shares of common stock to be offered at par \$1,000 per share, without underwriting. The proceeds are to be used for expenses incident to drilling for oil and gas.

#### California Electric Power Co.—Bids Oct. 9—

The company will receive bids up to 9 a.m. (PDT) on Oct. 9, at the offices of O'Melveny & Myers, Room 900, 433 So. Spring St., Los Angeles 13, Calif., for the purchase from it of \$8,000,000 of first mortgage bonds due Oct. 1, 1966.

Funds supplied by the sale will be used to repay short-term obligations and to finance acquisition, construction and improvement of property.—V. 184, p. 1226.

(Continued on page 9)

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

# Capital Flotations in the United States in November And for the First Eleven Months of 1955

Total financing in the domestic corporate market in November, 1955, amounted to \$601,557,784, a substantial decline from that of October, the month preceding. However, in the latter period the single \$637,165,800 convertible debenture offering of the American Telephone & Telegraph Co. was responsible for that month's heavy dollar volume. A comparison of the November, 1954 total of \$502,608,722 with that of November, 1955, reveals that the latter was greater by \$98,949,062.

New capital issues in November, 1955, amounted to \$549,323,693, or 91.32% of that month's gross dollar volume, while refunding issues totaled \$52,234,091, or 8.68%. Long-term bonds and notes in November, 1955, stood at \$310,451,800, or 51.61% of the grand total for new capital issues, while refunding totaled only \$24,311,000, or 4.04%. Short-term financing was limited to the low figure of \$2,000,000.

New capital stock issues in November, 1955, added up to \$236,871,893, or 39.38% of the month's gross dollar volume, while refunding issues totaled \$27,923,091, or 4.64%.

The total of all common stock offerings in November, 1955, reached 77 in number and \$179,152,096, or 29.78% of the month's gross dollar volume, while preferred stock issues amounted to 27 in number, totaling \$85,642,888, or 14.24% of the month's grand total for all financing.

Among the various categories given in our five-year table each month, we find that the public utility group, in keeping with the customary pattern of financing, continued to rank first in dollar volume during November, 1955, by totaling \$220,424,523, or 36.64% of the grand total. This was followed by other industrial and manufacturing in the amount of \$155,334,420, or 25.82%; miscellaneous, \$103,584,991, or 17.22%; investment trusts, \$50,745,091, or 8.44%; iron, steel, coal, copper, etc., \$44,559,783, or 7.41%; land, buildings, etc., \$13,613,000, or 2.62%; railroads, \$7,752,000, or 1.29%, and oil issues, \$5,543,976, or 0.92%.

Offerings of large size floated during November, 1955, included the \$41,770,309 common stock issue of the Commonwealth Edison Co. Next in order was the \$30,000,000 placement of Michigan Consolidated Gas Co., 3½% first mortgage bonds, due Nov. 15, 1980 and a like amount of 36-year 3¼% debentures of the New England Telephone & Telegraph Co., due Nov. 15, 1991; \$26,377,803 common stock offering of the Southern Co.; Continental Can Co. Inc., 40-year 3¼% notes, due Nov. 1, 1995, totaling \$25,000,000; United Aircraft Corp. 4% cumulative convertible preference stock (\$100 par) in the amount of \$24,346,900; United Gas Corp., 3½% first mortgage and collateral trust bonds, due Nov. 1, 1975, in the sum of \$20,000,000, and a like amount of \$4.36 cumulative preferred (no par) stock of the Pacific Lighting Corp.

Private offerings in November, 1955, totaled 42 in number and amounted to \$193,406,200, or 32.15% of the month's grand total. For October of last year a total

of 43 issues were placed through the private route, aggregating \$201,670,000, or 17.65% of that month's gross dollar volume. The current figure also compares with the November, 1954 total of \$304,393,500 made up of 30 issues, equaling 60.56% of that month's over-all dollar volume.

Corporate issues placed privately in the first eleven months of 1955 follow:

	No. of Issues	Total Amount	% of Total
January	39	\$156,417,934	24.90
February	30	178,463,284	41.61
March	23	172,766,875	14.06
April	37	224,855,000	33.39
May	33	129,802,075	15.59
June	52	286,124,000	41.78
July	28	471,070,000	62.22
August	37	176,096,955	17.41
September	36	158,434,500	26.42
October	43	201,670,000	17.65
November	42	193,406,200	32.15

Municipal financing in November, 1955, aggregated \$646,768,309, of which amount \$642,519,740 represented new capital, while \$4,248,569 constituted refunding. The total for November last was substantially below that of October's total of \$934,099,702, but larger than the November, 1954 total of \$449,908,804.

The extent of the advance for November, 1955, over that of the like period a year ago amounted to \$196,859,505.

Total municipal financing for the first eleven months of 1955 is set below:

	New	Refunding	Total
January	\$532,774,905	\$5,608,792	\$538,383,697
February	312,567,902	10,708,640	323,276,542
March	516,792,480	9,416,575	526,209,055
April	419,236,792	5,608,274	424,845,066
May	336,490,735	3,104,260	339,594,995
June	663,798,486	2,164,722	665,963,208
July	468,037,910	2,148,655	470,186,565
August	239,075,614	21,275,906	260,351,520
September	401,870,510	4,218,140	406,088,650
October	928,716,904	5,382,798	934,099,702
November	642,519,740	4,248,569	646,768,309
Total	\$5,461,881,978	\$73,885,331	\$5,535,767,309

There were three issues of large proportions floated during November, 1955 comprising an offering by the Commonwealth of Massachusetts in the amount of \$159,791,000, followed by a bond placement of \$60,000,000 for the State of California, and finally, the \$50,000,000 bond emission of the City of New York, N. Y.

One bond offering was undertaken by the Territory of Hawaii, totaling \$7,500,000, but no financing on the part of the Dominion of Canada, its provinces, or municipalities was uncovered during November, 1955.

Among foreign governments, one offering in the sum of \$25,000,000 of the Union of South Africa, consisting of 3½% - 4¼% three to ten-year external loan bonds, due Dec. 1, 1958, 1959, 1960 and 1965 was placed in November, 1955. The above bond issue was the first public offering of the Union of South Africa in the United States.

Below we present a tabulation of figures since January, 1953, showing the different monthly amounts of corporate financing:

	1955			1954			1953		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	494,144,325	133,916,625	628,060,950	466,249,711	20,439,521	486,689,232	560,772,709	16,141,452	576,914,161
February	384,282,362	44,639,185	428,921,547	314,624,478	15,372,739	329,997,217	641,307,965	25,159,845	666,467,810
March	1,092,117,895	136,541,342	1,228,659,237	521,025,292	70,653,000	591,678,292	521,319,354	5,999,485	527,318,839
First quarter	1,970,544,582	315,097,152	2,285,641,734	1,301,899,481	106,465,260	1,408,364,741	1,723,400,028	47,300,782	1,770,700,810
April	509,658,396	172,833,757	682,492,153	502,084,724	112,141,200	614,225,924	614,765,864	10,540,950	625,306,814
May	748,829,028	83,518,225	832,347,253	536,888,359	180,014,200	716,902,559	624,958,430	15,677,234	640,635,664
June	592,872,491	91,928,160	684,800,651	491,217,851	96,140,649	587,358,500	1,077,189,330	37,112,169	1,114,301,499
Second quarter	1,851,359,915	348,280,142	2,199,640,057	1,930,190,934	388,296,049	2,318,486,983	2,316,913,624	63,330,353	2,380,243,977
Six months	3,821,904,497	663,377,294	4,485,281,791	3,232,090,415	494,761,309	3,726,851,724	4,040,313,652	110,631,135	4,150,944,787
July	490,437,663	154,141,400	644,579,063	732,106,517	395,517,758	1,127,624,275	608,576,955	10,724,440	619,301,395
August	622,211,465	389,019,719	1,011,231,184	326,002,854	75,574,200	401,577,054	239,168,027	2,773,203	241,941,230
September	566,346,199	33,408,844	599,755,043	611,231,067	284,937,645	896,168,712	732,407,786	1,865,000	734,272,786
Third quarter	1,678,995,327	576,569,963	2,255,565,290	1,669,340,438	756,029,603	2,425,370,041	1,580,152,768	15,362,643	1,595,515,411
Nine months	5,500,899,824	1,239,947,257	6,740,847,081	4,901,430,853	1,250,790,912	6,152,221,765	5,620,466,420	125,993,778	5,746,460,198
October	1,125,742,351	17,136,900	1,142,879,251	803,155,608	179,006,275	982,161,883	424,210,596	6,664,020	430,874,616
November	549,323,693	52,234,091	601,557,784	235,924,122	266,684,600	502,608,722	437,537,199	28,773,944	466,311,143
December				658,303,098	368,085,542	1,026,388,640	1,387,695,944	36,483,000	1,424,178,944
Fourth quarter				1,697,382,828	813,776,417	2,511,159,245	2,249,443,739	71,920,964	2,321,364,703
12 months				6,598,813,681	2,064,567,329	8,663,381,010	7,869,910,159	197,914,742	8,067,824,901

† Revised.

## Treasury Financing in November

The Treasury Department announced on Nov. 25 that the subscription books will open on Nov. 28 for an optional exchange of its December maturities into 2½% one-year Treasury Certificates of Indebtedness, or 2½% two and one-half-year Treasury Notes, maturing June 15, 1958.

These securities were offered in exchange for \$12,212,000,000 of securities which became due on Dec. 15. These securities consisted of \$5,359,000,000 of 1½% certificates of indebtedness and \$6,853,000,000 of 1½%

Treasury notes. Holders of the maturing securities had the option of exchanging for either of the issues now offered.

The new certificates and the new notes were dated Dec. 1, 1955, and exchanges were made at par with an adjustment of interest as of that date. Delivery of the new securities were made on Dec. 8, following acceptance of the securities to be exchanged.

The Treasury Department in November, outside of the above, confined its operations to the sale of Treasury Bills, Savings Bonds and Depositary Bonds.

## UNITED STATES TREASURY FINANCING DURING 1955

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
Total for six months				65,636,619,126		
Jun 28	July 7	91-days	2,119,089,000	1,600,029,000	99.611	*1.541
July 7	July 14	91-days	2,257,759,000	1,600,459,000	99.594	*1.606
July 14	July 21	91-days	2,390,318,000	1,600,466,000	99.591	*1.620
July 21	July 28	91-days	2,403,294,000	1,601,030,000	99.566	*1.720
July 11	Feb. 15	40 yrs.	821,562,000	821,562,000	100	3
July 8	July 18	8 mos.	2,201,204,000	2,201,204,000	100	1½
July 1-31	July 1	9½-12 yrs.	493,734,761	493,734,761	a	a
July 1-31	July 1	12 yrs.	2,414,000	2,414,000	100	2
July 1-31	July 1	2 yrs.			100	c
Total for July				9,920,898,761		
July 28	Aug 4	91-days	2,327,804,000	1,600,114,000	99.532	*1.850
Aug 4	Aug 11	91-days	2,291,394,000	1,600,357,000	99.522	*1.883
Aug 11	Aug 18	91-days	2,368,922,000	1,600,735,000	99.523	*1.888
Aug 18	Aug 25	92-days	2,177,713,000	1,600,137,000	99.521	*1.875
July 20	Aug 1	12½ mos.	6,841,414,000	6,841,414,000	100	2
July 20	May 17	9½ mos.	1,485,574,000	1,485,574,000	100	2
Aug 1-31	Aug 1	9½-12 yrs.	487,388,789	487,388,789	a	a
Aug 1-31	August	12 years	2,454,000	2,454,000	100	2
Aug 1-31	Aug 1	2 years			100	c
Total for August				15,218,173,789		
Aug 25	Sep 1	91-days	2,202,139,000	1,600,139,000	99.422	*2.038
Aug 30	Sep 8	91-days	2,281,288,000	1,601,183,000	99.460	*2.134
Sep 8	Sep 15	91-days	2,653,983,000	1,602,174,000	99.468	*2.194
Sep 15	Sep 22	91-days	2,327,516,000	1,600,318,000	99.499	*1.981
Sep 22	Sep 29	91-days	2,317,278,000	1,600,910,000	99.464	*2.112
Sep 1-30	Sep 1	9½-12 yrs.	462,368,686	462,368,686	a	a
Sep 1-30	Sept	12 yrs.	4,823,000	4,823,000	100	2
Sep 1-30	Sep 1	2 yrs.			100	c
Total for September				8,471,895,686		
Sep 29	Oct 6	91-days	2,067,042,000	1,600,122,000	99.440	*2.214
Oct 6	Oct 13	91-days	2,256,679,000	1,600,731,000	99.429	*2.257
Oct 13	Oct 20	91-days	2,403,915,000	1,600,983,000	99.410	*2.333
Oct 20	Oct 27	91-days	2,430,033,000	1,601,073,000	99.436	*2.231
Sep 29	Oct 11	8½ mos.	8,778,160,000	2,970,120,000	100	2½
Oct 1-31	Oct 1	9½-12 yrs.	451,267,321	451,267,321	a	a
Oct 1-31	Oct	12 years	5,863,000	5,863,000	100	2
Oct 1-31	Oct 1	2 years			100	c
Total for October				9,830,159,321		
Oct 27	Nov 3	91-days	2,429,182,000	1,602,267,000	99.449	*2.179
Nov 3	Nov 10	91-days	2,222,715,000	1,600,065,000	99.486	*2.034
Nov 9	Nov 17	91-days	2,320,676,000	1,600,476,000	99.432	*2.248
Nov 17	Nov 25	90-days	2,174,073,000	1,600,093,000	99.390	*2.410
Nov 1-30	Nov 1	9½-12 yrs.	437,897,426	437,897,426	a	a
Nov 1-30	Nov	12 years	605,000	605,000	100	2
Nov 1-30	Nov 1	2 years			100	c
Total for November				6,841,403,426		
Total for eleven months				115,919,150,109		

\*Average rate on a bank discount basis. a Comprised of three separate series, all of which were changed as follows:

SERIES E—Beginning May 1, 1952. Overall interest rate raised from 2.9% to 3% compounded semi-annually when held to maturity. Higher rate achieved by shortening the maturity of the Series E Bond from 10 years to 9 years, 8 months. Interest starts accruing at the end of six months instead of one year. Also the yield is higher in each intermediate year. Individual limit on annual purchases has been doubled from \$10,000 to \$20,000 maturity value.

SERIES H (NEW)—New current income bond. Series H, available beginning June 1, 1952, bearing 3% interest, compounded semi-annually, when held to maturity. Issued at par. Series H will mature in 9 years and 8 months, with interest paid by check semi-annually. Redeemable at par any time after 6 months from issue date, on one month's notice. Series H has individual limit on annual purchase of \$20,000.

SERIES J AND K—These replaced Series F and G Bonds, respectively, as of May 1, 1952. Series J and K yield a return of 2.76% when held to maturity, instead of the former rate of 2.53% for F Bonds and 2.50% for G Bonds. Intermediate yields of Series J and K will be higher than those of F and G. Annual purchase limit of Series J and K combined is increased to \$200,000.

For previous data on Savings Bonds, see footnote on page 2627, June 30, 1952 "Chronicle."

Sale of Treasury notes of Series A was terminated on May 14, 1953. Sales of Treasury notes of Series B began on May 15, 1953. Notes are sold at par and accrued interest to the 15th of the month and if held to maturity or two years interest approximates 2.47%. Sale of Treasury notes of Series "C" began on Oct. 1, 1953; the notes are sold at par and accrued interest to the 15th of the month and if held to maturity or two years, interest approximates \$2.20 per month for each \$1,000 note. The sale of Series C Treasury Savings notes was suspended on Oct. 23, 1953. For previous data on Treasury notes, see footnote on page 1470, Oct. 19, 1953, "Chronicle."

## USE OF FUNDS

Dated	Type of Security	Total Amount Accepted \$	Refunding \$	New Indebtedness \$
Total for six months-----		65,636,619,126	56,363,459,000	9,273,160,126
July 7	91-day Treas. bills	1,600,029,000	1,501,001,000	99,028,000
July 14	91-day Treas. bills	1,600,459,000	1,500,291,000	100,168,000
July 21	91-day Treas. bills	1,600,466,000	1,500,709,000	99,757,000
July 28	91-day Treas. bills	1,601,030,000	1,501,086,000	99,944,000
Feb 15	40-yr. Treas. bonds	821,562,000	-----	821,562,000
July 18	Tax anticipation Certif. of Indebt.	2,201,204,000	-----	2,201,204,000
July 1	U. S. Savings bds.	493,734,761	-----	493,734,761
July	Depository bonds-----	2,414,000	-----	2,414,000
July 1	Tax antic'n notes	-----	-----	-----
Total for July-----		9,920,898,761	6,003,087,000	3,917,811,761

MONTH OF NOVEMBER		1933			1934			1935			1936			1937			1938			1939			1940		
		New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total			
<b>Corporate—</b>																									
<b>Domestic—</b>																									
Long-term bonds and notes		310,451,500	24,311,000	334,762,500	141,989,240	259,955,000	401,954,240	308,195,553	28,456,944	336,652,497	415,615,800	89,650,200	506,266,000	373,551,000	22,927,000	396,478,000	415,615,800	89,650,200	506,266,000	373,551,000	22,927,000	396,478,000			
Short-term		2,000,000		2,000,000	250,000		250,000	17,750,000		17,750,000	12,950,000		12,950,000	225,000		225,000	12,950,000		12,950,000	225,000		225,000			
Preferred stocks		58,568,288	27,074,600	85,642,888	32,907,500	6,646,000	39,553,500	36,944,151	317,000	37,261,151	16,950,000		16,950,000	131,044,516		131,044,516	16,950,000		16,950,000	131,044,516		131,044,516			
Common stocks		178,003,605	848,491	178,852,096	48,105,535	83,600	48,189,135	71,647,495		71,647,495	40,196,387		40,196,387	66,428,751		66,428,751	40,196,387		40,196,387	66,428,751		66,428,751			
<b>Canadian—</b>																									
Long-term bonds and notes								3,000,000		3,000,000															
Short-term																									
Preferred stocks					193,540		193,540																		
Common stocks		300,000		300,000	12,468,307		12,468,307				720,000		720,000												
<b>Other foreign—</b>																									
Long-term bonds and notes																									
Short-term																									
Preferred stocks																									
Common stocks																									
<b>Total corporate</b>		549,323,693	52,234,091	601,557,784	235,924,122	266,684,600	502,608,722	437,537,199	28,773,944	466,311,143	474,482,187	89,650,200	564,132,387	585,118,175	46,641,300	631,759,475	474,482,187	89,650,200	564,132,387	585,118,175	46,641,300	631,759,475			
<b>International Bank—</b>																									
Canadian Government								18,600,000		18,600,000				25,000,000		25,000,000									
Other foreign government		25,000,000		25,000,000																					
Farm Loan and Govt. agencies		238,000,000	142,800,000	377,800,000	90,870,000	90,870,000	90,870,000	88,400,000	88,400,000	88,400,000	130,000,000	172,445,000	302,445,000			89,470,000	130,000,000	172,445,000	302,445,000			89,470,000			
Municipal—States, cities, &c.		642,519,740	4,248,569	646,768,309	443,796,504	6,112,300	449,908,804	403,937,480	2,145,950	406,083,430	179,231,260														

MONTH OF NOVEMBER		1955		1954		1953		1952		1951	
		New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital
<b>Long-Term Bonds and Notes—</b>											
Railroads	7,752,000	5,010,000	50,000,000	55,010,000	9,630,000	9,630,000	18,185,000	9,000,000	27,185,000	61,500,000	
Public utilities	131,000,000	30,551,000	62,640,000	93,191,000	172,282,500	172,282,500	88,972,000	1,083,000	90,055,000	211,913,000	
Iron, steel, coal, copper, etc.	37,197,800	27,000,000	27,000,000	27,000,000	8,000,000	8,000,000	54,000,000	54,000,000	54,000,000	212,065,000	
Equipment manufacturers											
Motors and accessories											
Other industrial and manufacturing	74,925,000	54,742,524	131,065,000	185,807,524	48,608,000	7,717,000	56,325,000	74,549,000	294,856,000	59,475,000	
Oil		8,090,000		8,090,000	2,484,997		24,400,000	2,000,000	24,400,000	2,000,000	
Land, buildings, etc.	12,613,000	7,950,000		7,950,000	10,960,056	1,539,944	12,500,000	575,000	575,000	140,000	
Rubber		300,000		300,000				500,000	500,000		
Shipping	1,500,000	755,716		755,716	5,300,000	14,700,000	20,000,000				
Investment trusts, trading, holding, etc.	6,066,000	7,600,000	16,250,000	23,850,000	58,450,000		56,450,000	5,018,200	14,695,000	46,358,000	
Miscellaneous											
<b>Total</b>	<b>310,451,800</b>	<b>141,999,240</b>	<b>289,985,000</b>	<b>401,984,240</b>	<b>311,195,553</b>	<b>28,456,944</b>	<b>339,652,497</b>	<b>418,615,800</b>	<b>89,650,200</b>	<b>506,266,000</b>	<b>373,851,000</b>
<b>Short-Term Bonds and Notes—</b>											
Railroads											
Public utilities											
Iron, steel, coal, copper, etc.											
Equipment manufacturers											
Motors and accessories											
Other industrial and manufacturing		250,000		250,000							225,000
Oil											
Land, buildings, etc.											
Rubber					50,000		50,000				
Shipping											
Investment trusts, trading, holding, etc.	2,000,000				17,700,000		17,700,000				
Miscellaneous											
<b>Total</b>	<b>2,000,000</b>	<b>250,000</b>	<b>289,985,000</b>	<b>250,000</b>	<b>17,750,000</b>		<b>17,750,000</b>				<b>225,000</b>

Public utilities	89,374,523	50,000	89,424,523	14,226,065	4,449,000	18,675,095	41,034,450	3,023,000	107,686,941	5,238,700	112,925,641
Ron, steel, coal, copper, etc.	7,361,983		7,361,983	7,556,360		7,556,360	275,000	449,990	17,476,280		17,476,280
Equipment manufacturers											
Motors and accessories											
Other industrial and manufacturing	57,834,820	22,574,600	80,409,420	24,579,215	115,600	24,694,815	17,607,695	29,409,182	57,788,742	18,475,600	76,274,342
Oil	5,543,976		5,543,976	13,314,360		13,314,360	22,131,401	2,352,375	19,101,618		19,101,618
and, buildings, etc.	1,000,000		1,000,000	99,280		99,280	250,000		200,000		200,000
Rubber											
Shipping				900,000		900,000					
Investment trusts, trading, holding, etc.	49,245,091		49,245,091	13,098,585		13,098,585	26,400,000	5,600,000	5,600,000		5,600,000
Miscellaneous	26,511,500	5,298,491	31,809,991	19,090,587	2,165,000	22,065,987	893,100	17,031,840	8,796,244		8,796,244
Total	236,871,893	27,923,091	264,794,984	93,674,882	6,729,600	100,404,882	108,591,646	57,866,387	211,342,175	23,714,300	235,056,475
Total—											
Railroads	7,752,000		7,752,000	5,010,000	50,000,000	55,010,000	9,630,000	18,185,000	61,500,000	14,950,000	76,450,000
Public utilities	207,669,523	12,755,000	220,424,523	44,777,015	67,089,000	111,856,095	208,796,950	91,995,000	319,599,941	3,560,700	324,960,641
Ron, steel, coal, copper, etc.	44,559,783		44,559,783	34,556,360		34,556,360	8,275,000	54,449,990	17,476,280		17,476,280
Equipment manufacturers											
Motors and accessories											
Other industrial and manufacturing	127,219,820	28,114,600	155,334,420	79,571,739	131,180,600	210,752,339	66,215,695	249,716,182	109,663,742	26,310,600	135,974,342
Oil	5,543,976		5,543,976	21,404,360		21,404,360	24,616,398	26,752,375	21,101,618		21,101,618
and, buildings, etc.	13,613,000		13,613,000	8,049,280		8,049,280	11,260,056	575,000	340,000		340,000
Rubber				300,000		300,000		600,000	282,250		282,250
Shipping				900,000		900,000					
Investment trusts, trading, holding, etc.	50,745,091		50,745,091	13,854,301		13,854,301	31,700,000	5,600,000	5,600,000		5,600,000
Miscellaneous	92,220,500	11,364,491	103,584,991	27,500,987	18,415,000	45,915,987	77,043,100	26,708,640	51,154,344		51,154,344
Total corporate securities	549,323,603	52,234,091	601,557,794	235,924,122	266,684,600	502,608,722	437,537,199	474,482,187	585,118,175	46,641,300	631,789,475

## SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE ELEVEN MONTHS ENDED NOV. 30 FOR FIVE YEARS

	1953			1954			1955			1956			1957		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
<b>11 MONTHS ENDED NOVEMBER 30</b>															
<b>Corporate—</b>															
Domestic—															
Long-term bonds and notes—	4,726,896,627	1,182,130,523	5,909,027,150	4,198,043,374	1,539,397,379	5,737,440,753	4,712,882,838	1,507,077,579	6,220,000,000	5,333,097,203	712,441,008	6,045,538,211	4,095,695,490	313,197,362	4,408,892,852
Short-term—	79,745,500	21,050,000	100,795,500	110,700,000	7,750,000	118,450,000	218,555,750	201,250	218,555,750	33,673,350	4,800,000	38,473,350	5,321,000	700,000	6,021,000
Preferred stocks—	489,972,834	82,708,815	572,681,649	595,843,375	140,610,976	736,454,351	410,032,174	7,992,430	418,024,604	461,181,736	17,077,108	478,258,844	580,160,079	123,301,133	703,461,212
Common stocks—	1,764,239,925	23,428,910	1,787,668,835	849,457,487	8,038,432	857,495,919	1,049,021,632	3,160,483	1,052,182,115	1,101,587,125	6,093,340	1,107,680,465	825,643,628	9,929,250	835,612,878
<b>Canadian—</b>															
Long-term bonds and notes—	34,350,000	—	34,350,000	81,975,000	685,000	82,660,000	29,600,000	—	29,600,000	128,500,000	—	128,500,000	2,500,000	—	2,500,000
Short-term—	—	—	—	550,000	—	550,000	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	193,540	—	193,540	—	—	—	3,850,000	—	3,850,000	—	—	—
Common stocks—	80,700,982	—	80,700,982	103,747,807	—	103,747,807	62,521,821	—	62,521,821	22,055,000	3,025,000	25,080,000	20,333,288	2,721,500	23,054,788
<b>Other foreign—</b>															
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	5,000,000	—	5,000,000
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	90,000	—	90,000
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	1,640,008	—	1,640,008
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total corporate—</b>	7,175,965,868	1,309,318,248	8,485,284,116	5,940,510,583	1,696,481,787	7,636,992,370	6,482,214,215	161,431,742	6,643,645,957	7,083,944,414	743,436,456	7,827,380,870	5,536,383,463	449,849,245	5,986,232,708
<b>International Bank—</b>															
Canadian Government—	40,113,000	—	40,113,000	98,000,000	—	98,000,000	70,000,000	—	70,000,000	110,000,000	—	110,000,000	150,000,000	—	150,000,000
Other foreign government—	42,500,000	—	42,500,000	82,028,000	—	82,028,000	145,750,000	—	145,750,000	181,182,000	—	181,182,000	249,565,000	—	249,565,000
Farm Loan and Govt. agencies—	1,211,765,000	1,421,250,195	2,633,015,195	372,785,000	1,285,065,000	1,657,850,000	295,345,000	1,104,775,000	1,400,120,000	433,330,430	1,338,090,000	1,831,420,430	469,155,000	1,495,065,000	1,964,220,000
Municipal—States, cities, &c.—	5,461,381,978	73,885,331	5,535,267,309	5,894,365,474	124,136,291	6,018,501,765	4,656,976,823	83,136,295	4,740,113,118	3,569,277,121	322,282,568	3,891,559,689	2,807,790,292	72,856,215	2,880,646,507
United States Possessions—	11,800,000	—	11,800,000	37,050,000	—	37,050,000	41,850,000	—	41,850,000	33,926,000	—	33,926,000	17,601,000	—	17,601,000
<b>Grand total—</b>	13,944,025,846	2,710,453,774	16,654,479,620	12,424,739,057	3,118,483,078	15,543,222,135	11,692,136,038	1,367,343,037	13,059,479,075	11,491,763,615	2,415,477,024	13,907,240,639	9,230,494,755	2,048,670,460	11,279,165,215

\*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †International Bank for Reconstruction and Development. ‡Securities of the Dominion of Canada, its Provinces and municipalities.

## CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE ELEVEN MONTHS ENDED NOV. 30 FOR FIVE YEARS

	1953			1954			1955			1956			1957		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
<b>Long-Term Bonds and Notes—</b>															
Railroads—	171,626,000	408,694,000	580,320,000	174,193,000	251,482,000	425,675,000	212,452,000	31,000,000	243,452,000	254,980,000	211,239,000	466,219,000	271,080,000	33,347,000	304,427,000
Public utilities—	2,023,425,300	218,168,000	2,241,593,300	2,063,672,300	650,428,500	2,714,100,800	1,942,035,120	25,910,000	1,967,945,120	2,193,603,560	68,709,000	2,262,312,560	1,993,339,500	32,099,000	1,993,339,500
Iron, steel, coal, copper, etc.—	352,610,800	6,446,000	359,056,800	505,313,500	4,500,000	509,813,500	207,675,000	630,000	208,305,000	488,854,500	85,420,000	574,274,500	183,839,260	4,449,640	168,288,900
Equipment manufacturers—	54,999,500	—	54,999,500	24,843,750	—	24,843,750	28,059,375	—	28,059,375	16,109,100	—	16,109,100	2,343,875	—	34,164,500
Motors and accessories—	62,500,000	—	62,500,000	88,400,000	—	88,400,000	830,172,185	—	830,172,185	1,615,840,017	—	1,615,840,017	2,284,000	—	2,284,000
Other industrial and manufacturing—	743,217,993	388,768,407	1,131,986,400	545,126,405	291,270,640	836,397,045	431,968,397	1,349,000	433,317,397	466,959,586	8,745,925	475,705,511	98,393,132	120,726,197	1,287,238,244
Oil—	103,787,115	101,812,885	205,600,000	208,600,000	62,385,000	271,485,000	426,516,500	1,349,000	433,317,397	466,959,586	8,745,925	475,705,511	98,393,132	120,726,197	1,287,238,244
Land, buildings, etc.—	111,448,750	9,700,000	121,148,750	85,141,042	2,482,000	87,623,042	27,832,881	1,539,944	29,372,825	17,730,000	2,340,000	20,070,000	33,747,000	3,872,000	130,893,132
Rubber—	92,500,000	—	92,500,000	8,818,000	—	8,818,000	11,300,000	1,200,000	12,500,000	112,500,000	20,000,000	132,500,000	102,725,000	—	102,725,000
Shipping—	1,795,000	—	1,795,000	150,000	—	150,000	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	12,000,000	—	12,000,000	25,755,716	25,000,000	50,755,716	38,348,700	19,151,300	57,500,000	35,000,000	—	35,000,000	2,800,000	1,500,000	2,800,000
Miscellaneous—	1,025,336,169	48,541,231	1,073,877,400	394,473,161	252,534,239	647,007,400	987,538,180	17,902,320	1,015,441,500	660,020,050	62,921,950	322,942,000	279,490,676	70,882,900	350,373,576
<b>Total—</b>	4,761,246,627	1,182,130,523	5,943,377,150	4,280,018,374	1,540,082,379	5,820,100,753	4,742,482,838	150,077,579	4,892,560,417	5,461,597,203	712,441,008	6,174,038,211	4,103,195,490	313,197,362	4,416,392,852
<b>Short-Term Bonds and Notes—</b>															
Railroads—	18,595,500	—	18,595,500	—	—	—	13,969,600	—	13,969,600	2,565,600	—	2,565,600	1,900,000	—	2,500,000
Public utilities—	375,000	—	375,000	—	—	—	37,400	—	37,400	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	2,175,000	—	2,175,000	750,000	—	750,000	1,450,000	—	1,450,000	4,833,350	4,800,000	9,633,350	831,000	—	831,000
Oil—	—	—	—	1,350,000	—	1,350,000	500,000	—	500,000	695,000	—	695,000	250,000	—	1,000,000
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	200,000	—	200,000	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	58,400,000	—	58,400,000	109,150,000	—	109,150,000	202,148,750	201,250	202,350,000	25,580,000	—	25,580,000	1,444,000	—	1,440,000
Miscellaneous—	79,745,500	—	79,745,500	100,795,500	—	100,795,500	218,155,750	201,250	218,357,000	33,673,350	4,800,000	38,473,350	5,321,000	700,000	6,021,000
<b>Total—</b>	21,050,000	—	21,050,000	7,750,000	—	7,750,000	218,155,750	201,250	218,357,000	33,673,350	4,800,000	38,473,350	5,321,000	700,000	6,021,000
<b>Stocks—</b>															
Railroads—	749,193,723	26,158,785	775,352,508	707,154,800	123,162,274	830,317,074	895,325,063	7,536,905	902,861,968	766,896,558	10,984,740	777,881,298	686,857,516	33,607,700	5,065,500
Public utilities—	227,162,362	4,668,000	231,830,362	66,838,403	10,484	66,848,887	43,236,758	—	43,236,758	28,023,745	—	28,023,745	98,983,901	4,828,000	700,465,216
Iron, steel, coal, copper, etc.—	5,000,000	—	5,000,000	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	328,551,225	—	328,551,225	314,512,484	13,011,477	327,523,961	163,962,806	1,040,474	165,003,270	426,369,995	8,891,850	435,261,845	483,795,295	82,309,630	566,104,925
Motors and accessories—	287,107,291	—	287,107,291	66,682,832	—	66,682,832	107,877,414	721,025	108,598,439	196,438,397	3,720,000	200,158,397	67,153,081	2,730,500	69,883,581
Other industrial and manufacturing—	65,269,006	—	65,269,006	6,904,832	—	6,904,832	15,669,961	—	15,669,961	3,194,873	—	3,194,873	332,140	—	332,140
Oil—	6,735,974	—	6,735,974	58,264,439	—	58,264,439	1,223,224	—	1,223,224	—	—	—	—	—	—
Land, buildings, etc.—	58,264,439	—	58,264,439	11,972,950	—	11,972,950	221,524,846	—	221,524,846	33,921,750	—	33,921,750	21,509,416	—	1,732,258
Rubber—	10,222,950	—	10,222,950	417,355,699	—	417,355,699	88,324,027	—	88,324,027	133,255,543	—	133,255,543	82,437,866	11,476,053	22,509,416
Shipping—	414,709,399	—	414,709,399	141,167,364	—	141,167,364	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	182,257,382	—	182,257,382	2,441,111,466	—	2,441,111,466	1,549,242,209	11,152,913	1,532,728,540	1,588,673,861	26,195,448	1,614,869,309	1,427,866,973	135,951,883	1,563,818,656
Miscellaneous—	2,334,973,741	—	2,334,973,741	106,137,725	—	106,137,725	1,697,891,617	11,152,913	1,532,728,540	1,588,673,861	26,195,448	1,614,869,309	1,427,866,973	135,951,883	1,563,818,656
<b>Total—</b>	171,626,000	408,694,000	580,320,000	174,193,000	251,482,000	425,675,000	212,452,000	31,000,000	243,452,000	254,980,000	211,239,000	466,219,000	271,080,000	33,347,000	304,427,000
Railroads—	171,626,000	408,694,000	580,320,000	174,193,000	251,482,000	425,675,000	212,452,000	31,000,000	243,452,000	254,980,000	211,239,000	466,219,000	271,080,000	33,347,000	304,427,000
Public utilities—	2,291,214,523	244,326,785	2,535,541,308	2,344,326,785	773,590,774	3,117,917,559	2,851								

(Continued from page 3)

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Aug 4	91-day Treas. bills	1,600,114,000	1,501,077,000	99,037,000
Aug 11	91-day Treas. bills	1,600,357,000	1,502,017,000	98,340,000
Aug 18	91-day Treas. bills	1,600,735,000	1,500,393,000	100,342,000
Aug 25	92-day Treas. bills	1,600,137,000	1,500,181,000	99,956,000
Aug 12 1/2 mos. Treas. notes		6,841,414,000	6,841,414,000	-----
May 17	9 3/4 mos. ctf. of indebtedness	1,485,574,000	1,485,574,000	-----
Aug 1	U. S. Savings bds.	487,388,769	-----	487,388,789
Aug	Depository bonds	2,454,000	-----	2,454,000
Aug 1	Tax antic'n notes	-----	-----	-----
Total for August		15,218,173,789	14,330,656,000	887,517,789
Sep 1	91-day Treas. bills	1,600,139,000	1,500,614,000	99,525,000
Sep 8	91-day Treas. bills	1,601,163,000	1,500,455,000	100,708,000
Sep 15	91-day Treas. bills	1,602,174,000	1,502,834,000	99,340,000
Sep 22	91-day Treas. bills	1,600,312,000	1,503,268,000	97,050,000
Sep 29	91-day Treas. bills	1,600,910,000	1,500,043,000	100,867,000
Sep 1	U. S. Savings bds.	462,368,686	-----	462,368,686
Sep	Depository bonds	4,823,000	-----	4,823,000
Sep 1	Tax antic'n notes	-----	-----	-----
Total for September		8,471,895,686	7,507,214,000	964,681,686
Oct 6	91-day Treas. bills	1,600,122,000	1,600,059,000	63,000
Oct 13	91-day Treas. bills	1,600,731,000	1,600,459,000	272,000
Oct 20	91-day Treas. bills	1,600,983,000	1,600,431,000	552,000
Oct 27	91-day Treas. bills	1,601,073,000	1,601,073,000	-----
Oct 11	8 1/2 mos. ctf. of indebtedness	2,970,120,000	-----	2,970,120,000
Oct 1	U. S. Savings bds.	451,267,321	-----	451,267,321
Oct	Depository bonds	5,863,000	-----	5,863,000
Oct 1	Tax antic'n notes	-----	-----	-----
Total for October		9,830,159,321	6,402,022,000	3,428,137,321
Nov 3	91-day Treas. bills	1,602,267,000	1,600,714,000	1,553,000
Nov 10	91-day Treas. bills	1,600,065,000	1,600,065,000	-----
Nov 17	91-day Treas. bills	1,600,476,000	1,600,476,000	-----
Nov 25	90-day Treas. bills	1,600,093,000	1,600,093,000	-----
Nov 1	U. S. Savings bds.	437,897,426	-----	437,897,426
Nov	Depository bonds	605,000	-----	605,000
Nov 1	Tax antic'n notes	-----	-----	-----
Total for November		6,841,403,426	6,401,348,000	440,055,426
Total for eleven months		115,919,150,109	97,007,786,000	18,911,364,109

## \*INTRA-GOVERNMENT FINANCING

	Issued	Retired	Net Issued
Total for six months	35,340,050,000	34,756,024,000	584,026,000
July—			
Certificates	339,906,000	112,781,000	227,125,000
Notes	13,130,000	150,629,000	†137,499,000
Total for July	353,036,000	263,410,000	89,626,000
August—			
Certificates	1,360,185,000	474,013,000	886,172,000
Notes	152,265,000	140,150,000	12,115,000
Total for August	1,512,450,000	614,163,000	898,287,000
September—			
Certificates	662,396,000	954,025,000	†291,629,000
Notes	56,038,000	111,600,000	†55,562,000
Total for September	718,434,000	1,065,625,000	†347,191,000
October—			
Certificates	260,803,000	486,000,000	†225,197,000
Notes	66,639,000	75,200,000	†8,561,000
Total for October	327,442,000	561,200,000	†233,758,000
November—			
Certificates	852,702,000	454,000,000	398,702,000
Notes	91,352,000	134,330,000	†42,978,000
Total for November	944,054,000	588,330,000	355,724,000
Total for eleven months	39,195,466,000	37,848,752,000	1,346,714,000

\*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account Civil Service Retirement Fund, Foreign Service Retirement Fund Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

## Details of New Capital Flotations During November, 1955

## Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS	
\$34,800,000	Chesapeake & Ohio Ry. 3% equipment trust certificates to mature annually from Aug. 1, 1956 to 1970, inclusive. Purpose, for new equipment. Price, to yield from 2.85% to 3.125%, according to maturity. Offered by Halsey, Stuart & Co. Inc. and McMaster Hutchinson & Co.
\$2,952,000	Chicago, Rock Island & Pacific RR. 3% equipment trust certificates, series P, due semi-annually from June 1, 1956 to Dec. 1, 1967, inclusive. Purpose, for new equipment. Price, to yield from 2.85% to 3.10%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; Freeman & Co.; The Illinois Co., Inc.; Wm. E. Pollock & Co., Inc.; and McMaster Hutchinson & Co.
\$7,752,000	
PUBLIC UTILITIES	
\$1,750,000	Central Electric & Gas Co. 3 3/4% first mortgage sinking fund bonds, series G, due Nov. 1, 1960. Purpose, to repay bank loans and for new construction. Placed privately with institutional investors.
\$18,500,000	Houston Natural Gas Corp. 4% first mortgage bonds due Nov. 15, 1980. Purpose, refunding (\$12,705,000) and to repay bank loans and for new construction (\$5,795,000). Placed privately with institutional investors.
\$30,000,000	Michigan Consolidated Gas Co. 3 1/2% first mortgage bonds due Nov. 15, 1960. Purpose, to repay bank loans and for new construction. Price, 102 1/2% and accrued interest. Offered by Smith, Barney & Co.; Blyth & Co., Inc.; Arthur, LeStrange & Co.; Baker, Weeks & Co.; William Blair & Co.; Alex. Brown & Sons; Burns Bros. & Denton, Inc.; Byrd Brothers; Central Republic Co. (Inc.); Courts & Co.; DeHaven & Townsend; Crouter & Bodine; Dominick & Dominick; Fauset, Steele & Co.; The First Boston Corp.; First of Michigan Corp.; Goldman, Sachs & Co.; Hallgarten & Co.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herrman & Co.; A. M. Kidder & Co.; W. C. Langley & Co.; A. E. Masten & Co.; McDonald & Co.; Merrill, Turben & Co., Inc.; The Milwaukee Co.; F. S. Mossley & Co.; The Ohio Co.; Pacific Northwest Co.; Raffensberger, Hughes & Co., Inc.; L. F. Rothschild & Co.; Schmidt, Poole, Roberts & Parke; Schwabacher &

Co.; Chas. W. Scranton & Co.; F. S. Smithers & Co.; Starkweather & Co.; G. H. Walker & Co.; Dean Witter & Co., and Yarnall, Biddle & Co.

\$30,000,000 New England Telephone & Telegraph Co. 36-year 3 3/4% debentures due Nov. 15, 1991. Purpose, to repay advances from American Telephone & Telegraph Co., the parent. Price, 101.064% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Allison-Williams Company; A. C. Allyn & Co., Inc.; Aspden, Robinson & Co.; Bacon, Whipple & Co.; Ball, Burge & Kraus; Baxter Williams & Co.; Blair & Co. Inc.; City Securities Corp.; Clayton Securities Corp.; Julien Collins & Co.; Dick & Merle-Smith; Equitable Securities Corp.; Fauset, Steele & Co.; First of Michigan Corp.; Freeman & Company; Ginter, Johnston & Co.; Green, Ellis & Anderson; Gregory & Sons; Hallgarten & Co.; Heller, Bruce & Co.; Hirsch & Co.; Loewi & Co.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; J. A. Overton & Co.; Pacific Northwest Co.; Patterson, Copeland & Kendall, Inc.; Wm. E. Pollock & Co., Inc.; Schwabacher & Co.; Singer, Deane & Scribner; Stern Brothers & Co.; Walter Stokes & Co.; Thomas & Company; Townsend, Dabney & Tyson, and C. N. White & Co. Books closed.

\$18,000,000 San Diego Gas & Electric Co. 3 3/4% first mortgage bonds, series F, due Oct. 1, 1985. Purpose, to repay bank loans and for new construction. Price, 99.619% and accrued interest. Offered by Blyth & Co., Inc.; C. S. Ashmun Co.; H. M. Byllesby & Co. (Inc.); Chiles-Schulz Co.; Crowell, Weedon & Co.; Davis, Skaggs & Co.; Dempsey-Tegeler & Co.; Elworthy & Co.; F. S. California Co.; Harriman Ripley & Co., Inc.; Hill Richards & Co.; J. A. Hogle & Co.; E. S. Hope & Co., Inc.; Kidder, Peabody & Co.; J. A. Overton & Co.; J. C. Wheat & Co.; Dean Witter & Co., and Wood, Struthers & Co.

\$500,000 Southwestern Electric Service Co. 3 3/4% first mortgage bonds, due Sept. 1, 1985. Purpose, for construction program. Placed privately with Modern Woodmen of America and Equitable Life Insurance Co. of Iowa.

\$500,000 Southwestern Electric Service Co. 3.60% sinking fund debentures, due Aug. 1, 1965. Purpose, for construction program. Placed privately with Massachusetts Mutual Life Insurance Co.

\$1,750,000 Suburban Water Systems, Inc. 4 1/4% first mortgage bonds, series C, due Oct. 1, 1975. Purpose, for repayment of bank loans and for expansion. Placed privately with Northwestern Mutual Life Insurance Co.; Lincoln National Life Insurance Co.; Bankers Life Insurance Co. of Nebraska, and Pacific Mutual Life Insurance Co. through Wagnerseller & Durst, Inc. and Crowell, Weedon & Co.

\$10,000,000 Texas Eastern Transmission Corp. 3 3/4% first mortgage pipe line bonds due 1975. Purpose, for new construction. Placed privately through Dillon, Read & Co. Inc. with Aetna Life Insurance Co.; Massachusetts Mutual Life Insurance Co.; Metropolitan Life Insurance Co.; New York Life Insurance Co.; Northwestern Mutual Life Insurance Co.; Penn Mutual Life Insurance Co.; Sun Life Assurance Co. of Canada, and Travelers Insurance Co.

\$20,000,000 United Gas Corp. 3% first mortgage and collateral trust bonds due Nov. 1, 1975. Purpose, for new construction and to increase investments. Price, 101.8277% and accrued interest. Offered by Kuhn, Loeb & Co. and American Securities Corp. Oversubscribed.

\$131,000,000

## IRON, STEEL, COAL, COPPER, ETC.

\$100,000 New Mexico Copper Corp. 6% convertible debenture bonds, due Oct. 1, 1965. Purpose, for exploration, working capital, etc. Price, 100% and accrued interest. Offered by M. J. Sabbath Co. on a best-efforts basis.

\$18,000,000 Reserve Mining Co. 4 1/4% first mortgage bonds, series A, due June 1, 1982. Purpose, for new construction. Privately placed with a group of institutional investors, including Northwestern Mutual Life Insurance Co., through Smith, Barney & Co. and Glor, Forgan & Co.

19,097,800 Wheeling Steel Corp. 3 3/4% debentures due Nov. 15, 1975. Purpose, for additions and improvements to plants and facilities. Price, 100% (flat). Offered by company for subscription by common stockholders. Unsubscribed portion (\$522,300) underwritten by Kuhn, Loeb & Co.; A. C. Allyn & Co., Inc.; Bache & Co.; Blyth & Co., Inc.; Alex. Brown & Sons; Carolina Securities Corp.; Clark, Dodge & Co.; Francis I. du Pont & Co.; Eastman, Dillon & Co.; The First Boston Corp.; First of Michigan Corp.; Fulton, Reid & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; A. E. Masten & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; Morgan Stanley & Co.; F. S. Mossley & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; Westheimer & Co.; White, Weld & Co., and Dean Witter & Co.

\$37,197,800

## OTHER INDUSTRIAL AND MANUFACTURING

\$5,000,000 Blaw-Knox Co. 3 1/2% promissory notes due to Jan. 15, 1975. Purpose, for expansion and improvements. Placed privately with institutional investors through The First Boston Corp.

\$1,000,000 Conn. (C. G.), Ltd. 12-year notes due 1956-1967. Purpose, for working capital, etc. Placed privately with institutional investors through Eastman, Dillon & Co.

\$25,000,000 Continental Can Co., Inc. 40-year 3 3/4% notes due Nov. 1, 1995. Purpose, for expansion and working capital. Placed privately with Metropolitan Life Insurance Co. and New York Life Insurance Co.

\$3,000,000 Craddock-Terry Shoe Corp. 4% promissory notes due Nov. 15, 1975. Purpose, refunding (\$2,460,000) and for working capital (\$540,000). Placed privately with Prudential Insurance Co. of America.

2,250,000 Dixon Chemical & Research, Inc. 6% first mortgage bonds due Oct. 1, 1975 and 225,000 shares of common stock (par \$1) in units of \$500 of bonds and 50 shares of stock. Purpose, for expansion and working capital. Price, \$500 per unit, plus accrued interest on the bonds. Underwritten by Lee Higginson Corp.; P. W. Brooks & Co., Inc.; Hardy & Co.; Gregory & Sons; Emanuel, Deetjen & Co., and Homer O'Connell & Co., Inc.

500,000 Entz-White Lumber & Supply, Inc. 20-year 7% sinking fund debentures due Dec. 1, 1975 and 10,000 shares of capital stock (par \$1) in units of \$50 of debentures and one share of stock. Purpose, refunding (\$80,000) and for expansion, etc. (\$420,000). Price, \$50 per unit. Offered by company to public, without underwriting.

\$9,000,000 Kendall Co. 3 3/4% promissory notes due Nov. 1, 1975. Purpose, refunding (\$3,000,000) and for general corporate purposes (\$6,000,000). Placed privately with The Massachusetts Mutual Life Insurance Co., New England Mutual Life Insurance Co. and Phoenix Mutual Life Insurance Co.

300,000 Northeast Metals Industries, Inc. 6% convertible debentures due Nov. 1, 1963 and 45,000 shares of common stock (par 10 cents) in units of \$100 of debentures and 15 shares of stock. Purpose, for working capital and to repay bank loans, etc. Price, \$100 per unit. Offered by Pearson, Murphy & Co., Inc. on a best-efforts basis.

10,000,000 Northrop Aircraft, Inc. 4% convertible debentures due Dec. 1, 1975. Purpose, to reduce bank loans and for working capital. Price, 100% and accrued interest. Underwritten by William R. Staats & Co.; Blyth & Co., Inc.; Goldman, Sachs & Co.; Lehman Brothers; Smith, Barney & Co.; Paine, Webber, Jackson & Curtis; Clark, Dodge & Co.; A. C. Allyn & Co., Inc.; Bache & Co.; Dominick & Dominick; First California Company; Hemphill, Noyes & Co.; Schwabacher & Co.; Dempsey-Tegeler & Co.; Fran-

cis I. duPont & Co.; Emanuel, Deetjen & Co.; Reynolds & Co.; Walston & Co.; Bateman, Eichler & Co.; Crowell, Weedon & Co.; Hill Richards & Co.; E. F. Hutton & Company; Lester, Ryons & Co.; Suro & Co.; Bingham, Walter & Hurry, Inc.; Cohu & Co.; Crutenden & Co.; Hooker & Fay, and Wagnerseller & Durst, Inc. Oversubscribed.

\$75,000 Redondo Tile Co. 5 1/4% subordinated sinking fund debentures due Oct. 1, 1970 and 306,250 shares of common stock (par \$1) in units of \$500 of debentures and 175 shares of stock. Purpose, to retire bank loan and working capital. Price, \$675 per unit, plus accrued interest on debentures. Underwritten by Russ & Co.; Dempsey-Tegeler & Co.; William R. Staats & Co.; Rauscher, Pierce & Co., Inc., and Revel Miller & Co.

\$2,500,000 Royal McFee Corp. 3 1/2% promissory notes due Nov. 1, 1974. Purpose, for working capital. Placed privately with institutional investors through Kuhn, Loeb & Co.

\$8,000,000 Southern Nitrogen Co., Inc. 4 1/2% first mortgage bonds due April 1, 1971. Purpose, for new construction and working capital. Placed privately with The Mutual Life Insurance Co. of New York through The First Boston Corp.

\$7,500,000 Southern Nitrogen Co., Inc. 6% subordinated sinking fund debentures due May 1, 1971 and 600,000 shares of common stock (par 10 cents) in units of \$1,000 of debentures and 80 shares of stock. Purpose, for new construction and working capital. Price, \$1,200 per unit. Placed privately with institutional investors through The First Boston Corp.

\$74,925,000

## LAND, BUILDINGS, ETC.

\$213,000 Bishop of the Roman Catholic Diocese of Joliet 3 1/2% direct obligation notes due serially July 15, 1961-1966. Purpose, for new construction. Price, 100% and accrued interest. Offered by Stifel, Nicolaus & Co. Inc.

\$1,500,000 Dominican High School Corp. (Whitefish Bay, Wis.) 3.10%-3.75% serial notes due serially May 1, 1957 to Nov. 1, 1975. Purpose, for new construction. Placed privately with institutional investors and others through B. C. Ziegler & Co.

\$4,400,000 Market Construction Co. 4% consolidated first mortgage bonds, series A, due Aug. 1, 1975. Purpose, for new construction. Placed privately with institutional investors through Hemphill, Noyes & Co.

1,000,000 Roman Catholic Bishop of the Diocese of Charleston (S.C.) 3 1/2%-3.85% serial notes due Jan. 15, 1956 to July 15, 1970. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

\$3,500,000 Sisters of Mercy of the Union in the U. S. of A. 3%-3.85% serial notes due serially Jan. 1, 1956 to Jan. 1, 1975. Purpose, for new construction. Placed privately with institutional investors through B. C. Ziegler & Co.

\$2,000,000 Sisters of The Holy Cross, Inc., Notre Dame, Ind. 3.25%-3.85% first mortgage serial notes due Oct. 1, 1956-April 1, 1975, inclusive. Purpose, for new construction. Placed privately with institutional investors through B. C. Ziegler & Co.

\$12,613,000

## INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

\$1,500,000 Penn Fuel Gas, Inc. collateral trust 5% bonds, series B, due 1976. Purpose, for expansion and working capital. Placed privately with four institutional investors.

## MISCELLANEOUS

\$7,000,000 American Factors, Ltd. 4 1/2% promissory notes due Nov. 1, 1970. Purpose, refunding (\$3,566,000) and to repay bank loans, etc. (\$3,434,000). Placed privately with John Hancock Mutual Life Insurance Co.

1,250,000 Automobile Banking Corp. 5 1/2% capital convertible debentures due Nov. 1, 1970. Purpose, to reduce bank loans and for working capital. Price, 100% and accrued interest. Underwritten by Reynolds & Co., Inc.; Crutenden & Co.; Chace, Whiteside, West & Winslow; First Trust Co. of Lincoln; Lester, Ryons & Co.; Bioren & Co.; Chas. W. Scranton & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co.; A. G. Edwards & Sons; Fairman, Harris & Co., Inc.; Hallowell, Sulzberger & Co.; Reed, Lear & Co.; Irving J. Rice & Co., Inc., and C. T. Williams & Co., Inc. Oversubscribed.

\$300,000 Capital Shares, Inc. 4 1/4% notes due Nov. 1, 1970. Purpose, for general corporate purposes. Placed privately through H. M. Byllesby & Co.

\$3,800,000 Cardinal Service Stations, Inc. 4 1/4% first mortgage bonds due 1975. Purpose, for expansion. Placed privately through Goldman, Sachs & Co.

4,125,000 Continental Air Lines, Inc. 4 3/4% convertible subordinated debentures, due Nov. 1, 1970. Purpose, to repay bank loans and for working capital. Price, 100% and accrued interest. Underwritten by Lehman Brothers; Ball, Burge & Kraus; J. Barth & Co.; Blyth & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Dempsey-Tegeler & Co.; Dewar, Robertson & Panoast; R. J. Edwards, Inc.; Fairman, Harris & Co., Inc.; Hemphill, Noyes & Co.; Kalman & Company, Inc.; Irving Lundborg & Co.; Merrill Lynch, Pierce, Fenner & Beane; Peters, Writer & Christensen, Inc.; Rodman & Renshaw; Schwabacher & Co., and Stern Brothers & Co. Oversubscribed.

\$500,000 First Acceptance Corp. 5 1/4% subordinated notes due Oct. 24, 1967. Purpose, for general corporate purposes. Placed privately through F. Eberstadt & Co.

\$10,000,000 General Acceptance Corp. 4% 10-year senior notes due 1961-1965, inclusive. Purpose, for working capital. Price, at par. Placed privately with a group of institutional investors.

\$4,000,000 Goldblatt Bros., Inc. 20-year 3 3/4% debentures. Purpose, for expansion. Placed privately with Massachusetts Mutual Life Insurance Co.

\$2,000,000 Interstate Finance Corp. 4 1/4% serial notes due Nov. 1, 1961-1965. Purpose, for working capital, etc. Placed privately with institutional investors through Dean Witter & Co.

\$500,000 Interstate Securities Co. 4 1/2% subordinated note due 1970. Purpose, for working capital. Placed privately with Mutual Life Insurance Co. of New York.

\$5,000,000 Jewel Tea Co., Inc. 3.75% promissory notes due Nov. 1, 1978. Purpose, for expansion and working capital. Placed privately with the John Hancock Mutual Life Insurance Co. and the Continental Assurance Co.

4,000,000 Lincoln Service Corp. 5 1/2% 12-year sinking fund capital debentures due Dec. 1, 1967. Purpose, to reduce bank loans and for working capital. Price, 97.85% and accrued interest. Underwritten by Johnston, Lemon & Co.; Union Securities Corp.; H. P. Wood & Co.; Auchincloss, Parker & Redpath; R. S. Dickson & Co., Inc.; First Securities Corp.; G. H. Walker & Co.; Goodwyn & Olds; Jones, Kreger & Hewitt; Mackall & Co.; Mason-Hagan, Inc.; Chace, Whiteside, West & Winslow, Inc.; Doolittle & Co.; Clement A. Evans & Co., Inc.; Scott, Horner & Mason, Inc.; Stein Bros. & Boyce; Rouse, Brewer & Becker; Stirling, Morris & Co.; Barrett & Co.; C. F. Carsell & Co., Inc.; Irving J. Rice & Co., Inc., and C. T. Williams & Co., Inc. Oversubscribed.

15,000,000 National Tea Co. 3 1/2% sinking fund subordinated debentures due Nov. 1, 1980. Purpose, to repay bank loans and for expansion program. Price, 102% and accrued interest. Underwritten by Hemphill, Noyes & Co.; Dillon, Read & Co., Inc.; The First Boston Corp.; Kuhn, Loeb & Co.;

\* Represents issues placed privately.

† Indicates issues sold competitively.

‡ Indicates special offering.

- Merrill Lynch, Pierce, Fenner & Beane; Blyth & Co., Inc.; Eastman, Dillon & Co.; Glor, Forgan & Co.; Goldman, Sachs & Co.; Halsey, Stuart & Co., Inc.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Lehman Brothers; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Clark, Dodge & Co.; Dominick & Dominick; Drexel & Co.; Hornblower & Weeks; W. E. Hutton & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Paine, Webber, Jackson & Curtis; Shields & Co.; Dean Witter & Co.; Equitable Securities Corp.; Estabrook & Co.; Hallgarten & Co.; Hayden, Stone & Co.; Spencer Trask & Co.; Bacon, Whipple & Co.; Blunt Ellis & Simmons; H. M. Byllesby & Co. (Inc.); Courts & Co.; R. S. Dickson & Co., Inc.; F. Eberstadt & Co.; Hayden, Miller & Co.; The Illinois Co., Inc.; Laurence M. Marks & Co.; McDonald & Co.; Piper, Jaffray & Hopwood; Riter & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Stein Bros. & Boyce; Stroud & Company, Inc.; G. H. Walker & Co.; Bosworth, Sullivan & Co., Inc.; Julien Collins & Co.; J. M. Dain & Co., Inc.; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; First California Co.; Henry Herrman & Co.; Hill Richards & Co.; Indianapolis Bond & Share Corp.; Johnson Lane Space & Co., Inc.; Kalman & Company, Inc.; Mason-Hagan, Inc.; McCormick & Co.; Merrill Turben & Co., Inc.; The Milwaukee Co.; Mullaney, Wells & Co.; Newhard, Cook & Co.; Pacific Northwest Co.; Reinholdt & Gardner; Rodman & Renshaw, and Stern, Frank, Meyer & Fox. Oversubscribed.
- \*6,000,000 Penn Fruit Co., Inc. 3 3/4% promissory notes due Sept. 15, 1975. Purpose, for expansion and general corporate purposes. Placed privately with institutional investors through Hemphill, Noyes & Co.
- \*5,000,000 Securities Investment Co. of St. Louis 4 1/2% subordinated promissory notes due Nov. 1, 1970. Purpose, refunding (\$2,500,000) and for expansion (\$2,500,000). Placed privately with The Mutual Life Insurance Co. of New York through Merrill Lynch, Pierce, Fenner & Beane.
- \*600,000 Union Investment Co. 4 3/4% serial debentures, series E (subordinated) due serially Aug. 1, 1954-1965, inclusive. Purpose, for working capital. Placed privately with institutional investors through Dean Witter & Co. and McDonald-Moore & Co.
- \*700,000 Union Investment Co. 5 1/4% junior subordinated notes due Sept. 1, 1965 (with warrants to purchase 28,000 shares of common stock). Purpose, for working capital. Price, 99¢ and accrued interest. Placed privately with institutional investors through Dean Witter & Co. and McDonald-Moore & Co.

\$69,775,000

### Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

#### MISCELLANEOUS

- \$2,000,000 Palestine Economic Corp. five-year 5% notes, series 1955. Purpose, for new developments and working capital. Price, at par. Offered by company to public, without underwriting.

### Farm Loan and Government Agency Issues

- \$150,000,000 Federal Home Loan Banks 3 1/2% series G-1956 consolidated notes (non-callable), dated Nov. 15, 1955 and due June 15, 1956. Purpose, refunding (\$60,000,000) and for working capital (\$90,000,000). Price, at par. Offered through Everett Smith, fiscal agent of the banks.
- 145,000,000 Federal Home Loan Banks 3 1/4% series H-1956 consolidated notes (non-callable) dated Nov. 15, 1955 and due Sept. 17, 1956. Purpose, for working capital. Price, at par. Offered through Everett Smith, fiscal agent of the banks.
- 82,800,000 Federal Intermediate Credit Banks 2 1/2% consolidated debentures dated Dec. 1, 1955 and due Sept. 4, 1956. Purpose, refunding. Price, at par. Offered by John T. Knox, New York fiscal agent.

\$377,800,000

### United States Possessions

- \$17,500,000 Hawaii (Territory of) 2 1/2% public improvement bonds dated Nov. 15, 1955 and due Nov. 15, 1958 to 1975, inclusive. Purpose, for school construction. Price, to yield from 1.80% to 2 1/2%, according to maturity. Offered by Bankers Trust Co.; Halsey, Stuart & Co., Inc.; The Northern Trust Co.; Kidder, Peabody & Co.; Goldman, Sachs & Co.; B. J. Van Ingen & Co., Inc.; Shields & Co.; Alex Brown & Sons; R. S. Dickson & Co., Inc.; Weeden & Co., Inc.; Geo. B. Gibbons & Co., Inc.; Braun, Bosworth & Co., Inc.; The Illinois Co., Inc.; Stroud & Co., Inc.; Bacon, Whipple & Co.; Schmidt, Poole, Roberts & Parke; Folger, Nolan-W. B. Hibbs & Co., Inc.; W. H. Newbold's Son & Co.; The Milwaukee Co.; and Chace, Whiteside, West & Winslow, Inc.

### Other Foreign Government

- \$25,000,000 Union of South Africa 3 1/2%-4 1/4% 3 to 10 year external loan bonds due Dec. 1, 1958, 1959, 1960 and 1965. Purpose, for expansion program. Price, 100% for the 1958, 1959 and 1960 maturities and 98 1/2% for the 1965 maturity; with accrued interest in each case. Underwritten by Dillon, Read & Co., Inc.; A. E. Ames & Co., Inc.; Arnold and S. Bleichroeder, Inc.; Bache & Co.; Baker, Weeks & Co.; Bell, Gouinlock & Co., Inc.; Blyth & Co., Inc.; Burnham & Co.; Burns Bros. & Denton, Inc.; Dominick & Dominick; The Dominion Securities Corp.; The First Boston Corp.; Goldman, Sachs & Co.; Gregory & Sons; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Harris & Partners Limited, Inc.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lodenburg, Thalmann & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; McDonnell & Co.; McLeod, Young, Weir, Inc.; Merrill Lynch, Pierce, Fenner & Beane; Mills, Spence & Co., Inc.; Model, Roland & Stone; Morgan Stanley & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Reynolds & Co.; Riter & Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Shields & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Swiss American Corp.; Union Securities Corp.; White, Weld & Co.; and Wood, Gundy & Co., Inc. Oversubscribed.

### STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

#### PUBLIC UTILITIES

- \$5,915,000 Arizona Public Service Co. 260,000 shares of common stock (par \$5). Purpose, to reduce bank loans. Price, \$22.75 per share. Underwritten by The First Boston Corp.; Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Refsnes, Ely, Beck & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Dean Witter & Co.; A. C. Allyn & Co., Inc.; Central Republic Co. (Inc.); Hemphill, Noyes & Co.; Coffin & Burr, Inc.; Lester, Ryons & Co.; Schwabacher & Co.; Ball, Burge & Kraus; A. G. Edwards & Sons; Elworthy & Co.; Hill Richards & Co.; Newhard, Cook & Co.; Shuman, Agnew & Co.; Wagenseller & Durst, Inc.; Walston & Co.; Bateman, Eichler & Co.; Bosworth, Sullivan & Co., Inc.; Crowell, Weedon & Co.; Henry Dahlberg & Co.; Davis, Skaggs & Co.; Estabrook & Co.; First California Co., Inc.; Irving Lundborg & Co.; McCormick & Co.; The Milwaukee Co.; Pasadena Corp.; Smith, Moore & Co.; Stroud & Co., Inc.; Sutro & Co.; Kenneth Ellis &

Co.; E. F. Hutton & Co.; Brush, Slocumb & Co., Inc.; The First of Arizona Co.; Grimm & Co.; Hooker & Fay; E. S. Hope & Co., Inc.; Jones, Kreger & Hewitt; Laird & Co.; and Pacific Northwest Co. Oversubscribed.

- 1,750,000 Central Electric & Gas Co. 35,000 shares of 4.75% cumulative preferred stock, series B (par \$50). Purpose, to repay bank loans and for new construction. Price, at par. Underwritten by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Hornblower & Weeks; A. C. Allyn & Co., Inc.; Central Republic Co. (Inc.); Lee Higginson Corp.; Bosworth, Sullivan & Co., Inc.; The First Trust Co. of Lincoln, Neb.; The Milwaukee Co.; Bell & Farrell, Inc.; McCourtney-Breckenridge & Co.; and Wachob-Bender Corp.

- 299,600 Central Louisiana Electric Co., Inc. 10,700 shares of common stock (par \$5). Purpose, for construction program. Price, \$28 per share. Sold locally to non-stockholders.

- 41,770,309 Commonwealth Edison Co. 1,110,307 shares of common stock (par \$25). Purpose, for construction program. Price, \$37.50 per share to stockholders; \$41.87 1/2 to public. Offered by company for subscription by common stockholders. Unsubscribed portion (30,582 shares) underwritten by The First Boston Corp.; Glor, Forgan & Co.; E. M. Adams & Co.; A. C. Allyn & Co., Inc.; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Co.; Barret, Fitch, North & Co.; Bear, Stearns & Co.; A. G. Backer & Co., Inc.; William Blair & Co.; Blair & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; H. M. Byllesby & Co. (Inc.); Central Republic Co. (Inc.); Clark, Dodge & Co.; E. W. Clark & Co.; John W. Clarke & Co.; Coffin & Burr, Inc.; Julien Collins & Co.; Courts & Co.; Crutenden & Co.; Demsey & Co.; Dick & Merle-Smith; Dillon, Read & Co., Inc.; Dominick & Dominick; Doyle, O'Connor & Co.; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Equitable Securities Corp.; Estabrook & Co.; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; First of Michigan Corp.; First Securities of Chicago; First Southwest Co.; Fulton, Reid & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Carter H. Harrison & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; J. J. B. Hilliard & Son; Hornblower & Weeks; Hurd, Clegg & Co.; W. E. Hutton & Co.; The Illinois Co., Inc.; Indianapolis Bond & Share Corp.; Johnston, Lemon & Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Loewi & Co.; McCormick & Co.; McDonald & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; Newhard, Cook & Co.; David A. Noyes & Co.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Pacific Northwest Co.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Putnam & Co.; Raffensperger, Hughes & Co., Inc.; Reinholdt & Gardner; Riter & Co.; The Robinson-Humphrey Co., Inc.; Rodman & Renshaw; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Poweroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Shearson, Hamill & Co.; Shields & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Stern Brothers & Co.; Stone & Webster Securities Corp.; Straus, Flosser & McDowell; Stroud & Co., Inc.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Wertheim & Co.; White, Weld & Co.; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co.; and F. S. Yantis & Co., Inc.

- \*5,000,000 Connecticut Light & Power Co. 100,000 shares of \$2.09 preferred stock, series F (no par value—stated value \$50 per share). Purpose, to reduce bank loans and for new construction. Placed privately with New York Life Insurance Co. and Connecticut Mutual Life Insurance Co. and others through Putnam & Co., Chas. W. Scranton & Co. and Estabrook & Co.

- 50,000 Fall River Electric Light Co. 2,000 shares of common stock (par \$25). Purpose, to purchase employees' stock. Price, at par. Offered by company for subscription by holders of employees' stock.

- 5,620,487 Indianapolis Power & Light Co. 209,686 shares of common stock (no par). Purpose, to repay bank loans and for new construction. Price, \$26.75 per share to stockholders; \$27.75 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (11,386) underwritten by Lehman Brothers; Goldman, Sachs & Co.; The First Boston Corp.; A. C. Allyn & Co., Inc.; Blyth & Co., Inc.; City Securities Corp.; Collett & Co., Inc.; Indianapolis Bond & Share Corp.; Kiser, Cohn & Shumaker, Inc.; Gavin L. Payne & Co., Inc.; Raffensperger, Hughes & Co., Inc.; and Newton Todd Co., Inc.

- 263,736 Lincoln Telephone & Telegraph Co. 7,128 shares of common stock (par \$16.66 2/3). Purpose, for working capital, etc. Price, \$37 per share. Offered by company for subscription by stockholders, without underwriting.

- 7,520,000 Louisville Gas & Electric Co. 160,000 shares of common stock (no par). Purpose, for new construction. Price, \$47 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (14,915 shares) underwritten by Lehman Brothers; Blyth & Co., Inc.; Almadest Brothers; The Bankers Bond Co., Inc.; F. L. Dupree & Co.; Goodbody & Co.; J. J. B. Hilliard & Son; The Kentucky Co.; W. L. Lyons & Co.; Merrill Lynch, Pierce, Fenner & Beane; Berwyn T. Moore & Co., Inc.; O'Neal, Alden & Co., Inc.; Russell, Long & Co.; Security & Bond Co.; Smart, Clowes & Oswald, Inc.; Stein Bros. & Boyce, and Wagner, Reid and Ebinger, Inc.

- 5,000,000 Montana-Dakota Utilities Co. 50,000 shares of 4.70% cumulative preferred stock (par \$100). Purpose, to reduce bank loans. Price, at par and accrued dividends. Underwritten by Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; A. C. Allyn & Co., Inc.; Blair & Co., Inc.; Central Republic Co. (Inc.); Equitable Securities Corp.; W. E. Hutton & Co.; The Illinois Co., Inc.; Kalman & Company, Inc.; Kidder, Peabody & Co.; W. C. Langley & Co.; Laurence M. Marks & Co.; McCormick & Co.; The Milwaukee Co.; F. S. Moseley & Co.; Pacific Northwest Co.; Piper, Jaffray & Hopwood; Stifel, Nicolaus & Co., Inc.; Dean Witter & Co.; and Woodard-Elwood & Co.

- 11,226,059 New York State Electric & Gas Corp. 303,407 shares of common stock (no par). Purpose, to repay bank loans and for new construction. Price, \$37 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (6,430) underwritten by The First Boston Corp.; Lehman Brothers; Wertheim & Co., and Merrill Lynch, Pierce, Fenner & Beane. All sold.

- 4,337,210 Philadelphia Electric Co. 132,232 shares of common stock (no par). Purpose, for construction program. Price, \$32.80 per share. Offered by company for subscription by employees.

- 105,000 Valley Telephone Co. 10,500 shares of common stock (par \$10). Purpose, to repay bank loans. Price, at par. Offered by Daugherty, Butchart & Cole, Inc.

- 222,000 Western Carolina Telephone Co. 18,500 shares of common stock (par \$10). Purpose, for additions and improvements. Price, \$12 per share. Offered by company for subscription by stockholders. Underwritten by R. S. Dickson & Co.

- 345,122 Wisconsin Southern Gas Co., Inc. 20,818 shares of common stock (par \$10). Purpose, to repay bank loans and for new construction. Price, \$16.50 per share to stockholders; and \$17.50 to public. Offered by company for subscription by common stockholders. Unsubscribed portion (1,625 shares) underwritten by The Milwaukee Co.; Harley, Haydon & Co., Inc.; and Bell & Farrell, Inc.

\$89,424,523

### IRON, STEEL, COAL, COPPER, ETC.

- \$300,000 American Duchess Uranium & Oil Co. 1,500,000 shares of common stock (par five cents). Purpose, for exploration and development costs. Price, 20 cents per share. Offered by Cayias, Larson, Glaser, Emery, Inc. Completed.

- 38,693 California Limestone Products 36,850 shares of capital stock (par \$1). Purpose, for development costs, etc. Price, \$1.05 per share. Offered by company for subscription by stockholders, without underwriting.

- 299,940 Mercury & Chemicals Corp. 299,940 shares of common stock (par one cent). Purpose, for development of properties, etc. Price, \$1 per share. Offered by Golden-Dersch & Co.

- 300,000 Mineral Aggregates Corp. 300,000 shares of common stock (par \$1). Purpose, for equipment, repayment of loans, etc. Price, at par. Offered by company to public, without underwriting.

- 1,000,000 Monogram Uranium & Oil Co. 500,000 shares of common stock (par \$1). Purpose, for acquisitions, development, etc. Price, \$2 per share. Offered by Carr & Co. on a best efforts basis.

- 300,000 National Mercury Corp. 750,000 shares of common stock (par one cent). Purpose, for acquisitions, exploration, working capital, etc. Price, 40 cents per share. Offered by Shalman & Co. as a speculation.

- 300,000 Natural Power Corp. of America 300,000 shares of common stock (par one cent). Purpose, for exploration and development expenses, etc. Price, \$1 per share. Offered by Western Bond & Share Co.

- 300,000 Norwood Uranium, Inc. 6,000,000 shares of common stock (par one cent). Purpose, for exploration and development costs. Price, five cents per share. Offered by Columbia Securities Co. as a speculation.

- 300,000 Partridge Canadian Explorations, Ltd. 500,000 shares of common stock (par \$1). Purpose, for exploration and development costs. Price, 60 cents per share. Offered by Hunter Securities Corp. and M. J. Reiter Co. as a speculation.

- 250,000 Sunburst Uranium Corp. 2,500,000 shares of common stock (par two cents). Purpose, for exploration and development costs, etc. Price, 10 cents per share. Offered by Mid America Securities, Inc. "as a speculation."

- 3,000,000 Trans-National Minerals, Inc. 2,000,000 shares of common stock (par 20 cents). Purpose, to acquire properties; for exploration and development expenses; to repay bank loans; and for general corporate purposes. Price, \$1.50 per share. Offered as a speculation through First San Antonio Securities Corp.; Garrett Bros., Inc.; Philip Gordon & Co., Inc.; McCoy & Willard; and J. H. Lederer & Co., Inc.

- 300,000 Union-Gulf Oil & Mining Corp. 600,000 shares of common stock (par 10 cents). Purpose, to repay bank loans, etc., and for exploration and development costs, etc. Price, 50 cents per share. Offered by Honnold & Co. as a speculation.

- 100,000 Universal Mining & Milling Co. 5,000 shares of common stock (par \$10). Purpose, for equipment, working capital, etc. Price, \$20 per share. Offered by company to public, without underwriting, as a speculation.

- 286,350 Ura-Mang Corp. 249,000 shares of common stock (par \$1). Purpose, for construction of mill, equipment, etc. Price, \$1.15 per share. Offered by company to public, without underwriting, as a speculation.

- 287,000 Victory Uranium Corp. 14,350,000 shares of capital stock (par one cent). Purpose, for development costs, machinery, etc. Price, two cents per share. Offered by company to public, without underwriting, as a speculation.

\$7,361,983

### OTHER INDUSTRIAL AND MANUFACTURING

- \$2,000,000 American Hide & Leather Co. 500,000 shares of common stock (par \$1). Issuable upon exercise of options. Purpose, for acquisition of properties and working capital. Price, \$4 per share. Offered by company to Tandy stockholders.

- \*811,200 American-Marietta Co. 8,112 shares of 5 1/2% cumulative preferred stock (par \$100). Purpose, for expansion and working capital. Placed privately through A. C. Allyn & Co., Inc.

- \*350,000 Anchor Precision Corp. 70,000 shares of 5 1/2% cumulative convertible preferred stock (par \$5). Purpose, for expansion. Price, at par. Placed privately with a group of investors.

- 300,000 Broughton's Farm Dairy, Inc. 3,000 shares of 6% cumulative preferred stock (par \$100). Purpose, for working capital. Price, at par. Offered by company for subscription by employees.

- 225,000 Buell D'e & Machine Co. 90,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$2.50 per share. Offered by company for subscription by stockholders. Underwritten by Wm. C. Roney & Co. Oversubscribed.

- 299,475 Chromalloy Corp. 133,100 shares of common stock (par 10 cents). Purpose, for equipment, working capital, etc. Price, \$2.25 per share. Offered by S. D. Fuller & Co.

- 300,000 Clad (Victor V.) Co. 120,000 shares of common stock (par 25 cents). Purpose, for equipment and working capital. Price, \$2.50 per share. Offered by Barrett Herrick & Co., Inc. as a speculation.

- 8,551,000 Coosa River Newsprint Co. 122,200 shares of common stock (par \$50). Purpose, for expansion program. Price, \$70 per share. Offered by company for subscription by common stockholders. All subscribed for. Underwritten by Blyth & Co., Inc.

- 1,650,000 Cuno Engineering Corp. 100,000 shares of \$1 cumulative preferred stock (no par—\$14 stated value) and 100,000 shares of common stock (par \$1) in units of one share of each class of stock. Purpose, to repay bank loan and for expansion. Price, \$16.50 per unit. Underwritten by Putnam & Co.; Cooley & Company; G. H. Walker & Co.; Hayden, Stone & Co.; Hecker & Co.; Hinks Bros. & Co., Inc.; Edward M. Bradley & Co., Inc.; E. T. Andrews & Co.; Smith, Ramsay & Co., Inc.; The R. F. Grises Company; Kennedy-Peterson Inc.; and Wm. H. Rybeck & Co. Oversubscribed.

- 1,680,000 Diamond Portland Cement Co. 60,000 shares of common stock (par \$1). Purpose, for expansion. Price, \$28 per share. Underwritten by Merrill, Turben & Co.; Smith, Barney & Co.; A. G. Becker & Co.; McDonald & Co.; Ball, Burge & Kraus; Fulton, Reid & Co.; Hayden, Miller & Co.; Curtis, House & Co.; Fahy, Clark & Co.; Prescott, Shepard & Co., Inc.; Cobby, Shively & Co.; Cunningham, Gann & Carey, Inc.; The First Cleveland Corp.; Joseph, Mellen & Miller, Inc.; Wm. J. Mericka & Co., Inc.; and Saunders, Stiver & Co. Oversubscribed.

- 773,360 Dixie Aluminum Corp. 125,000 shares of 36-cent cumulative preferred stock (par \$4), and 125,000 shares of common stock (par \$1) in units of one share of each class of stock (50,820 of the common shares are for account of selling stockholders). Purpose, for equipment, working capital, etc. Price, \$7 per unit (\$5 for preferred and \$2 for common stock). Underwritten by Scott, Horner & Mason. Incorporated, in the offering are: J. C. Wheat & Co.; Roman & Johnson; Stirling, Morris & Co.; White, Kenney & Ayres, Inc.; J. H. Hilsman & Co., Inc.; Frank L. Edenfield & Co.; French & Crawford, Inc.; and A. M. Law & Co., Inc. Oversubscribed.

(Continued on page 8)

\* Represents issues placed privately.

† Indicates issues sold competitively.

‡ Indicates special offering.

(Continued from page 7)

- 66,450 **Electro-Ceramics, Inc.** 66,450 shares of common stock (par \$1). Purpose, for equipment, etc. Price, at par. Offered by company to public, without underwriting.
- 100,000 **Electronic Products Corp.** 25,000 shares of capital stock (par \$1). Purpose, for machinery, equipment and working capital. Price, \$4 per share. Offered by company to public, without underwriting.
- 1,890,000 **Fischer & Porter Co.** 60,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$31.50 per share. Underwritten by Hallowell, Sulzberger & Co.; Smith, Barney & Co.; White, Weld & Co.; Boenning & Co.; Hemphill, Noyes & Co.; Reynolds & Co. Incorporated; Stroud & Co., Inc.; Dean Witter & Co.; Bache & Co.; Estabrook & Co.; Hayden, Stone & Co.; Supplee, Yeatman & Co., Inc.; Rauscher, Pierce & Co., Inc.; Sanders & Newsom, and Bacon, Whipple & Co. Oversubscribed.
- 297,500 **General Molded Plastics, Inc.** 297,500 shares of common stock (par one cent). Purpose, for machinery, equipment and working capital. Price, \$1 per share. Offered by First Securities Co. and Woods & Co.
- \*500,000 **Hall-Scott Motors Co.** 100,000 shares of common stock (par \$1). Purpose, for expansion. Price, \$5 per share (net). Sold privately to Allen & Co.
- 2,500,000 **Keyes Fibre Co.** 100,000 shares of 4.8% first preferred stock (par \$25). Purpose, for expansion program. Price, \$25.25 per share. Offered by company for subscription by common stockholders. Unsubscribed portion (88,195 shares) underwritten by Coffin & Burr, Inc.; Paine, Webber, Jackson & Curtis; Central Republic Co. (Inc.); F. S. Moseley & Co.; Stone & Webster Securities Corp.; Blair & Co. Incorporated; Julien Collins & Co.; H. M. Payson & Co.; Chas. H. Gilman & Co., Inc.; F. L. Putnam & Co., Inc.; Chace, Whiteside, West & Winslow Inc.; Maine Securities Co.; Bartlett & Clark Co.; Columbia Investment Co.; Clifford J. Murphy Co.; Pierce, White & Drummond, Inc.; David G. Means, and Smith & Co.
- 18,550,000 **Kimberly-Clark Corp.** 400,000 shares of common stock (par \$5). Purpose, for expansion. Price, \$46.37 1/2 per share. Underwritten by Blyth & Co.; A. C. Allyn & Co., Inc.; American Securities Corp.; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; J. M. Dain & Co., Inc.; Dillon, Read & Co., Inc.; Dominick & Dominick; Drexel & Co.; Farwell, Chapman & Co.; The First Boston Corp.; First of Michigan Corp.; Glor, Forgan & Co.; Goldman, Sachs & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lee Higginson Corp.; Loewi & Co.; Mackall & Co.; McCormick & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Company; Morgan Stanley & Co.; F. S. Moseley & Co.; W. H. Newbold's Son & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Reynolds & Co., Inc.; The Robinson-Humphrey Co., Inc.; Shields & Company; Smith, Barney & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Tucker, Anthony & Co.; Union Securities Corp.; Walston & Co.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co., and Dean Witter & Co. Oversubscribed.
- 550,000 **Magna Theatre Corp.** 110,000 shares of common stock (par five cents). Purpose, for general corporate purposes. Price, \$5 per share. Offered by company for subscription by common stockholders. Underwritten by The United Artist Theatre Circuit, Inc.
- 8,687,500 **Marquette Cement Manufacturing Co.** 250,000 shares of common stock (par \$4). Purpose, for expansion program. Price, \$34.75 per share. Underwritten by A. G. Becker & Co., Inc.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; J. Barth & Co.; William Blair & Co.; Blair & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Julien Collins & Co.; Dewar, Robertson & Pancoast; Equitable Securities Corp.; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; The First Boston Corp.; Glor, Forgan & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hickey & Co., Inc.; The Illinois Co., Inc.; Johnston, Lemon & Co.; Edward D. Jones & Co.; Kidder, Peabody & Co.; Ladenburg, Thalmann & Co.; Lee Higginson Corp.; Lehman Brothers; Loewi & Co.; McCormick & Co.; Merrill Lynch, Pierce Fenner & Beane; Merrill, Turben & Co., Inc.; The Milwaukee Co.; Morgan Stanley & Co.; Newhard, Cook & Co.; The Ohio Co.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Reinholdt & Gardner; Schwabacher & So.; Shillinglaw, Bolger & Co.; Smith, Barney & Co.; Stern Brothers & Co.; Stone & Webster Securities Corp.; Straus, Blosser & McDowell; Stroud & Co., Inc.; Union Securities Corp.; Viator, Common, Dann & Co.; White, Weld & Co.; Dean Witter & Co., and Woolfolk & Snober. Oversubscribed.
- 300,000 **Paddock of California** 60,000 shares of common stock (par \$1). Purpose, to repay bank loans and for working capital. Price, \$5 per share. Offered by T. R. Piersol & Co. on a best-efforts basis.
- 306,250 **Redondo Title Co.** 306,250 shares of common stock (par \$1). See under "Long-term Bonds and Notes" in a preceding column of this article.
- 170,607 **Rogers Corp.** 5,883 shares of class B common stock (no par). Purpose, for diversification and modernization of plant. Price, \$29 per share. Offered by company for subscription by class B common stockholders, without underwriting.
- 500,000 **Scott (O. M.) & Sons Co.** 5,000 shares of 5% cumulative preferred stock (par \$100). Purpose, for expansion and working capital. Price, at par. Offered by The Ohio Company to Ohio investors. All sold.
- 2,275,000 **Siegler Corp.** 175,000 shares of common stock (par \$1). Purpose, for purchase of Holly Manufacturing Co. Price, \$13 per share. Underwritten by William R. Staats & Co.; Dominick & Dominick; Bache & Co., and Schwabacher & Co. Oversubscribed.
- 1,500,000 **Southern Nitrogen Co., Inc.** 600,000 shares of common stock (par 10 cents). See under "Long-Term Bonds and Notes" in a preceding column of this article.
- 926,178 **Toro Manufacturing Corp.** 42,099 shares of common stock (par \$1). Purpose, for capital expenditures, working capital, etc. Price, \$22 per share. Offered by company for subscription by common stockholders. Unsubscribed portion (574 shares) underwritten by Piper, Jaffray & Hopwood; Goldman, Sachs & Co.; Kalman & Co., Inc., and Harold E. Wood & Co.
- 24,346,900 **United Aircraft Corp.** 243,469 shares of 4% cumulative convertible preference stock (par \$100). Purpose, refunding (\$22,574,600) and for general corporate purpose (\$1,772,300). Price, at par to stockholders and \$111.50 per share to public. Offered by company for subscription by common stockholders. Unsubscribed shares (6,114) underwritten by Harriman Ripley & Co., Inc.; Blyth & Co., Inc.; The First Boston Corp.; Kuhn, Loeb & Co.; Morgan Stanley & Co.; Hornblower & Weeks; Smith, Barney & Co.; Goldman, Sachs & Co.; Lazard Freres & Co.; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Clark, Dodge & Co.; Dominick & Dominick; Hayden, Stone & Co.; W. E. Hutton & Co.; Dean Witter & Co.; Baker, Weeks & Co.; Putnam & Co.; Chas. W. Scranton & Co., and Cooley & Co. All sold.

\$80,409,420

## OIL

- \$300,000 **Basin Natural Gas Corp.** 750,000 shares of common stock (par five cents). Purpose, for drilling, exploration and development costs, etc. Price, 40 cents per share. Offered by Columbia Securities Corp. as a speculation.
- 300,000 **Eastern Interior Oil Corp.** 300,000 shares of common stock (par 10 cents). Purpose, to acquire properties and for drilling and development costs, etc. Price, \$1 per share. Offered by company to public, without underwriting.
- 3,743,976 **Hugoton Gas Trust** 935,999 units of beneficial interest. Purpose, to retire indebtedness secured by first mortgages on the properties of Deerfield Gas Production Co. and Keaney Gas Production Co.; and for payment of obligations and expenses of the Deerfield and Keaney companies in liquidation and for distribution to stockholders and liquidation. Price, \$4 per unit. Offered for subscription to stockholders of Kansas-Nebraska Natural Gas Co. Underwritten by Crutenden & Co.; The First Trust Co. of Lincoln, Neb.; Harold E. Wood & Co.; Beecroft, Cole & Co.; Estes & Co.; Rauscher, Pierce & Co., Inc., and United Trust Co. of Abilene, Kan.
- 900,000 **Nortex Oil & Gas Corp.** 150,000 shares of common stock (par \$1). Purpose, for acquisitions, exploration and development costs. Price, \$6 per share. Underwritten by J. R. Williston & Co.; Auchincloss, Parker and Redpath; Goodbody & Co.; Hecker & Co.; R. M. Byllesby & Co., Inc.; Charles A. Taggart & Co., Inc.; McDowell, Dimond & Co.; Vickers Brothers; H. A. Riecke & Co., Inc., and Lester H. Morgan. Oversubscribed.
- 300,000 **Woodrow Douglas Oil Co.** 75,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$4 per share. Offered by Elsele & King, Libaire, Stout & Co. Completed.

\$5,543,976

## LAND, BUILDINGS, ETC.

- \$1,000,000 **Assateague Island Bridge Corp.** 100,000 shares of 5% cumulative preferred stock (par \$10). Purpose, for additions and improvement. Price, at par. Offered by company for subscription by members of the Ocean Bridge Club, Inc.

## INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

- \$2,572,500 **American European Securities Co.** 91,875 shares of common stock (no par). Purpose, for investments. Price, \$28 per share. Offered by company for subscription by stockholders. Unsubscribed shares (454) underwritten by Dominick & Dominick; Pictet & Cie; Ferrier, Lullin & Cie; Hentsch & Cie., and Lombard, Odier & Cie.
- 20,000,000 **Pacific Lighting Corp.** 200,000 shares of \$4.36 cumulative preferred stock (no par). Purpose, to repay bank loans and for new construction. Price, \$100 per share and accrued dividends. Underwritten by Blyth & Co., Inc.; A. C. Allyn & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Bingham, Walter & Hurry, Inc.; Brush, Slombach & Co., Inc.; Central Republic Co. (Inc.); Crowell, Weedon & Co.; Davis, Skaggs & Co.; Elworthy & Co.; The First Boston Corp.; First California Co.; Glor, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hill Richards & Co.; Hooker & Fay; Kidder, Peabody & Co.; W. C. Langley & Co.; Lehman Brothers; Lester, Ryons & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Merrill Lynch, Pierce, Fenner & Beane; Mitchell, Jones & Templeton; Morgan Stanley & Co.; Schwabacher & Co.; Shuman, Agnew & Co.; Smith, Barney & Co.; William R. Staats & Co.; Stern, Frank, Meyer & Fox; Stone & Webster Securities Corp.; Sutto & Co.; Spencer, Trask & Co.; Union Securities Corp.; Wagonseller & Durst, Inc.; Walston & Co.; Weeden & Co., Inc.; White, Weld & Co.; Dean Witter & Co., and Wulff, Hansen & Co. Oversubscribed.
- 294,788 **Penn Fuel Gas Inc.** 11,538 shares of \$1.54 cumulative preferred stock (par \$22.40) and 11,538 shares of common stock (par \$1) in units of one share of each class of stock (9,538 units in public and 2,000 units to employees). Purpose, for expansion and working capital. Price, \$26 per unit to public and \$23.40 to employees. Underwritten by James A. Leavens, Inc. and Theron D. Conrad & Co.
- \$26,377,803 **Southern Co.** 1,507,303 shares of common stock (par \$5). Purpose, to repay bank loans and to add to investments. Price, \$17.50 per share. Offered by company for subscription by common stockholders. Unsubscribed portion (78,176 shares) underwritten by The First Boston Corp.; Ladenburg, Thalmann & Co.; Carl M. Loeb, Rhoades & Co.; Wertheim & Co.; Allen & Co.; Baker, Weeks & Co.; Hayden, Stone & Co., and Baumgartner, Downing & Co.

\$49,245,091

## MISCELLANEOUS

- \*\$1,500,000 **Broadway-Hale Stores, Inc.** 60,000 shares of 5% cumulative preferred stock (par \$25). Purpose, for expansion and working capital. Placed privately with Allstate Insurance Co. through Blyth & Co., Inc.
- 798,491 **California Consumers Corp.** \$2,942 shares of capital stock (par \$10). Purpose, refunding. Price, \$15 per share to stockholders; \$16.25 to public. Offered by company for subscription by stockholders. Unsubscribed portion (3,489 shares) underwritten by J. S. Strauss & Co. and Lawson, Levy & Williams.
- 300,000 **Carolina Casualty Insurance Co.** 30,000 shares of class B common stock (par \$1). Purpose, for expansion and working capital. Price, \$10 per share. Offered by company for subscription by stockholders without underwriting. All subscribed for.
- \*400,000 **Century Food Markets Co.** 8,000 shares of 5% cumulative preferred stock (par \$50). Purpose, for expansion, etc. Placed privately through H. M. Byllesby & Co.
- 150,000 **Century Food Markets Co.** 8,000 shares of common stock (par \$2.50). Purpose, for expansion, etc. Placed privately through H. M. Byllesby & Co.
- 150,000 **Charge Buying Service, Inc.** 300,000 shares of class A common stock (par 25 cents) and 60,000 class A warrants in units of five shares of stock and one warrant. Purpose, for expansion and working capital. Price, \$2.50 per unit. Offered by Cayias, Larson, Glaser & Emery, Inc.; I. J. Schenin Co., and Lepow Securities Corp.
- 1,400,000 **Commonwealth Credit Corp.** 700,000 shares of capital stock (par \$1). Purpose, for acquisitions and leases and working capital. Price, \$2 per share. Offered by company to public, without underwriting.
- 300,000 **Commonwealth Investment Corp.** 150,000 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$2 per share. Offered by Wendell L. Unverzagt.
- 300,000 **Commonwealth Life Insurance Co.** 60,000 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$5 per share. Offered by Eastman, Dillon & Co. Oversubscribed.
- 3,850,000 **Consumers Cooperative Association** 154,000 shares of preferred stock, par \$25 (including 140,000 shares of 5 1/2% preferred; 10,000 shares of 4% second preferred; and 4,000 shares of third preferred). Purpose, to finance inventories and for other corporate purposes. Price, at par. Offered by Association to members and others, without underwriting.
- 400,000 **Diners' Club, Inc.** 50,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$8 per share. Underwritten by Lee Higginson Corp.; C. E. Unterberg, Towbin Co.; Shearson, Hammill & Co.; Burnham & Co.; Dempsey-Tegeler & Co.; Ira Haupt & Co.; H. Hentz & Co.; Hirsch & Co.; Stein Bros. & Boyce; Straus, Blosser & McDowell; Zuckerman, Smith & Co., and J. A. Hogle & Co. Oversubscribed.
- 299,000 **Goh Shops of America, Inc.** 299,000 shares of common stock (par 30 cents). Purpose, for working capital. Price,

\$1 per share. Offered by Bruns, Nordeman &amp; Co., on a best-efforts basis. All sold.

- 500,000 **Guardian Consumer Finance Corp.** 50,000 shares of 60-cent convertible preferred stock (par \$10). Purpose, to reduce bank loans. Price, at par and accrued dividends. Underwritten by Van Alstyne, Noel & Co.; Bateman, Eichler & Co.; Bingham, Walter & Hurry, Inc.; Bioren & Co.; Boenning & Co.; J. C. Bradford & Co.; Cohen, Simonson & Co.; Crowell, Weedon & Co.; First Securities Corp.; Goodbody & Co.; Johnston, Lemon & Co.; Lester, Ryons & Co.; Irving J. Rice & Co., Inc., and Scott, Horner & Mason, Inc. Oversubscribed.
- 300,000 **Hemenway Furniture Co.** 30,000 shares of 5 1/2% cumulative convertible preferred stock (par \$10). Purpose, for working capital. Price, at par. Offered by Howard, Weil, Labouisse, Friedrichs & Co.
- 200,000 **Investment Trust & Assurance Corp.** 100,000 shares of common stock (par \$1). Purpose, to qualify as a limited capital stock legal reserve insurance company. Price, \$2 per share. Offered by company to public, without underwriting.
- 300,000 **Kansas City Title Insurance Co.** 7,500 shares of capital stock (par \$25). Purpose, for working capital. Price, \$40 per share. Offered by company for subscription by stockholders, without underwriting.
- 100,000 **Manchester Co.** 10,000 shares of 6% cumulative convertible preferred stock (par \$10). Purpose, for working capital. Price, at par. Offered by Charles E. Thenebe and Associates.
- 50,000 **Mid-State Commercial Corp.** 5,000 shares of 7% cumulative preferred stock (par \$10). Purpose, for working capital, etc. Price, at par. Offered by Frazee, Olfiers & Co. All sold.
- 112,500 **Mortgage Corp. of America** 50,000 shares of common stock (par \$2). Purpose, for working capital. Price, \$2.25 per share. Offered by Keystone Securities Co., Inc. as a speculation.
- 480,000 **National Finance Co.** 48,000 shares of 68-cent cumulative convertible preferred stock (par \$10). Purpose, for working capital. Price, \$12.50 per share. Underwritten by Baker, Simonds & Co.; McCormick & Co.; The First Cleveland Corp.; F. J. Winckler Co.; Smith, Hague, Noble & Co., and A. G. Edwards & Sons.
- 40,000 **National Finance Co.** 4,000 shares of 68-cent cumulative convertible preferred stock (par \$10). Purpose, for working capital. Price, \$12.50 per share. Offered by company for subscription by employees.
- 1,400,000 **Palestine Economic Corp.** 50,000 shares of common stock (par \$25). Purpose, to develop industry, etc., in Israel. Price, \$28 per share. Offered by company to public, without underwriting.
- 200,000 **Postal Life Insurance Co.** 100,000 shares of capital stock (par \$2). Purpose, for working capital. Price, at par. Offered by company for subscription by stockholders, without underwriting.
- \*11,000,000 **Seaboard Finance Co.** 110,000 shares of \$5 cumulative sinking fund preferred stock (no par—stated value \$100). Purpose, refunding (\$4,500,000) and for working capital (\$6,500,000). Placed privately with institutional investors through The First Boston Corp.
- 125,000 **Securities Acceptance Corp.** 5,000 shares of 5% cumulative preferred stock (par \$25). Purpose, for working capital. Price, \$26.25 per share. Offered by Crutenden & Co.; Wachob-Bender Corp. and The First Trust Co. of Lincoln, Neb.
- \*3,500,000 **Securities Investment Co. of St. Louis** 35,000 shares of 5 1/2% cumulative preferred stock (par \$100). Purpose, for expansion and working capital. Placed privately with Investors Diversified Services, Inc.; Investors Mutual, Inc., and The Mutual Life Insurance Co. of New York through Merrill Lynch, Pierce, Fenner & Beane.
- 300,000 **Security Savings Life Insurance Co.** 120,000 shares of common stock (par \$1). Purpose, for capital and surplus accounts. Price, \$2.50 per share. Offered by company to public, without underwriting.
- 1,732,500 **Southwestern Financial Corp.** 770,000 shares of common stock (par 10 cents). Purpose, for machinery, equipment and working capital. Price, \$2.25 per share. Offered by company for subscription by common stockholders. Underwritten by Rauscher, Pierce & Co. and Russ & Co.
- 105,000 **Sterling Discount Corp.** 10,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$10.50 per share. Offered by Courts & Co.; J. W. Tindall & Co.; Hancock, Blackstock & Co.; Cabell Hopkins & Co., and Varnecoe, Chisholm & Co. All sold.
- 300,000 **Theatre Corp. of America** 60,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$5 per share. Offered by company to public, without underwriting.
- \*45,000 **Trans-American Development Corp.** 45,000 shares of class A common stock (par \$1) and 45,000 shares of 8% cumulative preferred stock (par \$1) in units of one share of each class of stock. Purpose, for working capital. Price, \$1 per unit. Sold by company more or less to a closed group, without underwriting.
- 900,000 **United Insurance Co. of America** 50,000 shares of common stock (par \$2.50). Purpose, for expansion and working capital. Price, \$18 per share. Underwritten by R. S. Dickson & Co. and A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; Blair & Co. Incorporated; John C. Legg & Co.; Boettcher and Co.; Crutenden & Co.; Dempsey-Tegeler & Co.; A. G. Edwards & Sons; Fairman, Harris & Co., Inc.; The First Cleveland Corp.; First Securities Corp.; Walter C. Gorey Co.; Hayden, Miller & Co.; Johnston, Lemon & Co.; Loewi & Co.; Scherck, Richter Co.; Stein Bros. & Boyce; Stroud & Co., Inc.; Watling, Lerchen & Co.; Branch, Cabell & Co.; Julien Collins & Co.; Dempsey & Co.; Mead, Miller & Co.; Wm. J. Mericka & Co., Inc.; The Milwaukee Co.; Prescott, Shepard & Co., Inc.; Russ & Co.; Stifel, Nicolaus & Co., Inc.; Rowles, Winston & Co.; Atwill and Company, Inc.; C. F. Cassell & Co., Inc.; Clayton Securities Corp.; Interstate Securities Corp.; McDaniel, Lewis & Co.; Pierce, Carrison, Wulbern, Inc.; Saunders, Stiver & Co., and Willis, Kenny & Ayres, Inc. Oversubscribed.
- 150,000 **United Wholesale Druggists of Fort Worth, Tex.** 3,000 shares of capital stock (no par). Purpose, for working capital. Price, \$50 per share. Offered by company to public, without underwriting.
- 122,500 **United Wholesale Druggists of Portland Inc.** 2,450 shares of common stock (no par). Purpose, for working capital. Price, \$50 per share. Offered by company to public, without underwriting.

\$31,809,991

## Issues Not Representing New Financing

- \$103,750 **Anheuser-Busch, Inc.** 5,000 shares of common stock (par \$4). Price, \$20.75 per share. Offered by Blyth & Co., Inc. Completed.
- 193,220 **Anheuser-Busch, Inc.** 9,661 shares of common stock (par \$4). Price, \$20 per share. Offered by Reynolds & Co. Completed.
- 53,375 **Central Indiana Gas Co.** 3,500 shares of common stock (par \$5). Price, \$15.25 per share. Offered by Blyth & Co., Inc. Completed.
- 156,090 **Central Soya Co., Inc.** 5,160 shares of common stock (no par). Price, \$30.25 per share. Offered by Goldman, Sachs & Co. Completed.

\* Represents issues placed privately.  
 † Indicates issues sold competitively.  
 ‡ Indicates special offering.

\*1,822,500 **Chicago, Indianapolis & Louisville Ry.** 72,900 shares of class A common stock (par \$25). Price, at par. Placed privately through Sutor Bros. & Co. and Oscar Gruss & Son.

268,313 **City Auto Stamping Co.** 8,100 shares of common stock (par \$5). Price, \$33.12½ per share. Offered by Bache & Co. Completed.

14,748,923 **Colorado Interstate Gas Co.** 256,503 shares of common stock (par \$5). Price, \$57.50 per share. Underwritten by Union Securities Corp.; A. C. Allyn & Co., Inc.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Brown, Lisle & Marshall; Don A. Chapin Co.; John W. Clarke & Co.; Coughlin & Co.; Dewar, Robertson & Panoast; Dittmar & Co.; Eastman, Dillon & Co.; A. G. Edwards & Sons; Equitable Securities Corp.; Clement A. Evans & Co., Inc.; Farwell, Chapman & Co.; The First Boston Corp.; First Southwest Co.; Garrett-Bromfield & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Henry Herriman & Co.; Hornblower & Weeks; Hutchinson & Co.; Johnston, Lemon & Co.; Kidder, Peabody & Co.; LaMontagne-Sherwood & Co.; W. C. Langley & Co.; Lazarus Freres & Co.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McCormick & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; F. S. Moseley & Co.; Newman & Co.; Peters, Writer & Christensen, Inc.; Piper, Jaffray & Hopwood; Keith Reed & Co., Inc.; Reynolds & Co., Inc.; The Robinson-Humphrey Co., Inc.; Russ & Co.; Earl M. Scanlan & Co.; Scherck, Richter Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Smith, Barney & Co.; Stern Brothers & Co.; Harold S. Stewart & Co.; Stone, Moore & Co., Inc.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Amos C. Sudler & Co.; Walter & Co.; Wertheim & Co.; White, Weld & Co.; Dean Witter & Co.; Winslow, Douglas & McEvoy, and Harold E. Wood & Co. Sold for account of Public Service Co. of Colorado. Oversubscribed.

3,240,000 **Connecticut General Life Insurance Co.** 6,000 shares of capital stock (par \$10). Price, \$540 per share. Offered by The First Boston Corp. Completed.

157,500 **Cummins Engine Co., Inc.** 3,000 shares of common stock (par \$5). Price, \$52.50 per share. Offered by A. G. Becker & Co. Inc.

800,000 **Diners' Club, Inc.** 100,000 shares of common stock (par 1). Price, \$8 per share. Underwritten by Lee Higginson Corp.; C. E. Unterberg, Howbin Co.; Shearson, Hammill & Co.; Burnham & Co.; Dempsey-Tegeler & Co.; Ira Haupt & Co.; H. Hentz & Co.; Hirsch & Co.; Stein Bros. & Boyce; Straus, Blosser & McDowell; Zuckerman, Smith & Co., and J. A. Hogle & Co. Oversubscribed.

101,640 **Dixie Aluminum Corp.** 50,820 shares of common stock (par \$1). Oversubscribed. See under "Stocks" in a preceding column of this article.

3,116,250 **Federated Department Stores, Inc.** 45,000 shares of common stock (par \$5). Price, \$69.25 per share. Offered by Lehman Brothers and A. G. Becker & Co., Inc.

423,500 **General Telephone Corp.** 7,000 shares of 4¼% convertible preferred stock (par \$50). Price, \$60.50 per share. Offered by Blyth & Co., Inc. Completed.

1,200,000 **Guardian Consumer Finance Corp.** 200,000 shares of class A common (par \$1). Price, \$6 per share. Underwritten by Van Alstyne, Noel & Co.; Bateman, Eichler & Co.; Bingham Walter & Hurry, Inc.; Bioren & Co.; Boenning & Co.; J. C. Bradford & Co.; Cohen, Simonson & Co.; Crowell, Weedon & Co.; First Securities Corp.; Goodbody & Co.; Johnston, Lemon & Co.; Lester, Ryons & Co.; Irving J. Rice & Co., Inc.; and Scott, Horner & Mason, Inc. Oversubscribed.

11,405,950 **Harrisburg Steel Corp.** 36,400 shares of common stock (par \$2.50). Price, \$38.62½ per share. Offered by Carl M. Loeb, Rhoades & Co. Completed.

1,420,000 **Houdry Process Corp.** 40,000 shares of capital stock (par \$10). Price, \$35.50 per share. Underwritten by Paine, Webber, Jackson & Curtis; Butcher & Sherrerd; Schmidt, Poole, Roberts & Parks, and Stroud & Co., Inc. Oversubscribed.

10,640,000 **International Business Machines Corp.** 28,000 shares of capital stock (no par). Price, \$380 per share. Offered by Reynolds & Co., Inc.; Blyth & Co., Inc.; The First Boston Corp.; Smith, Barney & Co.; Bache & Co.; Dominick & Dominick; Francis I. du Pont & Co.; Hallgarten & Co.; Kidder, Peabody & Co.; Model, Roland & Stone; Goodbody & Co., and F. S. Smithers & Co. Completed.

1,995,000 **International Business Machines Corp.** 5,000 shares of capital stock (no par). Price, \$399 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.

71,250 **Jack & Heintz, Inc.** 6,000 shares of common stock (par \$1). Price, \$11.87½ per share. Offered by Blyth & Co., Inc. Completed.

320,625 **Kerr-McGee Oil Industries, Inc.** 7,500 shares of common stock (par \$1). Price, \$42.75 per share. Offered by Goldman, Sachs & Co. Completed.

142,500 **Lake Superior District Power Co.** 6,000 shares of common stock (par \$10). Price, \$23.75 per share. Offered by Loewi & Co. Completed.

975,000 **L-O-F Glass Fibers Co.** 50,000 shares of common stock (par \$5). Price, \$19.50 per share. Offered by Blyth & Co., Inc. Completed.

\*946,400 **Magna Theatre Corp.** 208,000 shares of common stock (par five cents). Price, \$4.55 per share. Placed privately with a group of investment bankers and others through Allen & Co.

434,375 **Marquette Cement Manufacturing Co.** 12,500 shares of common stock (par \$4). Price, \$34.75 per share. Underwritten by A. G. Becker & Co., Inc.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; J. Barth & Co.; William Blair & Co.; Blair & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Central Republic Co., Inc.; Clark, Dodge & Co.; Julien Collins & Co.; Dewar, Robertson & Panoast; Equitable Securities Corp.; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; The First Boston Corp.; Glore, Forgan & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hickey & Co., Inc.; The Illinois Co., Inc.; Johnston, Lemon & Co.; Edward D. Jones & Co.; Kidder, Peabody & Co.; Ladenburg, Thalmann & Co.; Lee Higginson Corp.; Lehman Brothers; Loewi & Co.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; The Milwaukee Co.; Morgan Stanley & Co.; Newhard, Cook & Co.; The Ohio Co.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Reinholdt & Gardner; Schwabacher & Co.; Shillinglaw, Bolger & Co.; Smith, Barney & Co.; Stern Brothers & Co.; Stone & Webster Securities Corp.; Straws, Blosser & McDowell; Stroud & Co., Inc.; Union Securities Corp.; Victor, Common, Dann & Co.; White, Weld & Co.; Dean Witter & Co., and Woolfolk & Shober. Oversubscribed.

303,750 **McLean Industries, Inc.** 45,000 shares of common stock (when distributed). Price, \$6.75 per share. Offered by White, Weld & Co. Oversubscribed.

271,500 **National Union Fire Insurance Co.** 6,000 shares of common stock (par \$5). Price, \$45.25 per share. Offered by The First Boston Corp. Completed.

740,000 **Nazareth Cement Co.** 20,000 shares of common stock (par \$10). Price, \$37 per share (ex-dividend). Offered by Stroud & Co., Inc.; Warren W. York & Co., Inc., and Suplee, Yeatman & Co., Inc. Oversubscribed.

627,000 **Northern Indiana Public Service Co.** 16,500 shares of common stock (no par). Price, \$38 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Completed.

616,500 **Northern States Power Co.** 36,000 shares of common stock (par \$5). Price, \$17.12½ per share. Offered by The First Boston Corp. Completed.

231,250 **Peabody Coal Co.** 25,000 shares of common stock (par \$5). Price, \$9.25 per share. Offered by Blyth & Co., Inc. Completed.

1,300,000 **Plymouth Oil Co.** 40,000 shares of common stock (par \$5). Price, \$32.50 per share. Offered by Carl M. Loeb, Rhoades & Co., and Chaplin & Co. Oversubscribed.

75,000 **Portland Gas & Coke Co.** 2,500 shares of common stock (par \$19). Price, \$30 per share. Offered by Blyth & Co., Inc. Completed.

2,598,750 **Quaker City Life Insurance Co.** 82,500 shares of capital stock (par \$5). Price, \$31.50 per share. Underwritten by Lehman Brothers; A. C. Allyn & Co., Inc.; Bache & Co.; Bear, Stearns & Co.; Blair & Co., Inc.; Alex. Brown & Sons; Dempsey-Tegeler & Co.; R. S. Dickson & Co., Inc.; Gregory & Sons; John C. Legg & Co.; Carl M. Loeb, Rhoades & Co.; Stein Bros. & Boyce, and Stifel, Nicolaus & Co., Inc. Oversubscribed.

8,000,000 **Ranco, Inc.** 400,000 shares of common stock (par \$5). Price, \$20 per share. Underwritten by Smith, Barney & Co.; American Securities Corp.; Anderson & Strudwick; Arnold and S. Bleichroeder, Inc.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; Baxter, Williams & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Alex. Brown & Sons; E. W. Clark & Co.; Clayton Securities Corp.; Collin, Norton & Co.; Julien Collins & Co.; Courts & Co.; Craigmyle, Pinney & Co.; J. M. Dain & Co., Inc.; Davis, Skaggs & Co.; DeHaven & Townsend, Crouter & Bodine; Dominick & Dominick; Elworthy & Co.; Equitable Securities Corp.; Clement A. Evans & Co., Inc.; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; First of Michigan Corp.; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Halliwell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; H. Hentz & Co.; Hornblower & Weeks; Hulme, Applegate & Humphrey, Inc.; W. E. Hutton & Co.; The Illinois Co., Inc.; Janney & Co.; Johnson, Lane, Space and Co., Inc.; Kidder, Peabody & Co.; Lee Higginson Corp.; Lehman Brothers; Loewi & Co.; Irving Lundborg & Co.; Mason-Hagan, Inc.; McCormick & Co.; McDonald & Co.; McDonnell & Co.; Carl McGlone & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; The Milwaukee Co.; Moore, Leonard & Lynch; Murphy Favre, Inc.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; The Ohio Company; Paine, Webber, Jackson & Curtis; Pierce, Garrison, Wulbern, Inc.; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Reinholdt & Gardner; Reynolds & Co., Inc.; The Robinson-Humphrey Co., Inc.; Wm. C. Roney & Co.; Saunders, Stiver & Co.; Schwabacher & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Moore & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Suplee, Yeatman & Co., Inc.; Sweeney Cartwright & Co.; Spencer Trask & Co.; Vercor & Company; G. H. Walker & Co.; Winslow, Douglas & McEvoy; Dean, Witter & Co.; Harold E. Wood & Co.; Woodcock, Hess & Co., Inc.; Wulff, Hansen & Co., and Yarnall, Biddle & Co. Oversubscribed.

111,000 **Rich's, Inc.** 6,000 shares of common stock (no par). Price, \$18.50 per share. Offered by Norris & Hirschberg. Completed.

3,240,000 **Southern New England Telephone Co.** 80,000 shares of common stock (par \$25). Price, \$40.50 per share. Offered by Blyth & Co., Inc.

395,300 **Standard Accident Insurance Co.** 6,700 shares of common stock (par \$10). Price, \$59 per share. Offered by Blyth & Co., and Bear, Stearns & Co. Completed.

6,650,000 **Standard Oil Co. (New Jersey)** 50,000 shares of capital stock (par \$15). Price, \$133 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane; Goodbody & Co., and Wertheim & Co. Completed.

154,500 **Taro Manufacturing Corp.** 6,000 shares of common stock (par \$1). Price, \$25.75 per share. Offered by Piper, Jaffray & Hopwood.

1,206,638 **Travelers Insurance Co.** 13,990 shares of common stock (par \$5). Price, \$86.25 per share. Offered by White, Weld & Co., and Blyth & Co., Inc. Completed.

84,750 **Tucson Gas, Electric Light & Power Co.** 3,000 shares of common stock (par \$5). Price, \$28.25 per share. Offered by Blyth & Co., Inc. Completed.

2,700,000 **United Insurance Co. of America** 150,000 shares of common stock (par \$2.50). Price, \$18 per share. Underwritten by R. S. Dickson & Co., and A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; Blair & Co., Incorporated; John C. Legg & Co.; Boettcher and Co.; Crutenden & Co.; Dempsey-Tegeler & Co.; A. G. Edwards & Sons; Fairman, Harris & Co., Inc.; The First Cleveland Corp.; First Securities Corp.; Walter C. Gorey Co.; Hayden, Miller & Co.; Johnston, Lemon & Co.; Loewi & Co.; Scherck, Richter Co.; Stein Bros. & Boyce; Stroud & Co., Inc.; Watling, Lerchen & Co.; Branch, Cabell & Co.; Julien Collins & Co.; Dempsey & Co.; Mead, Miller & Co.; Wm. J. Mericka & Co., Inc.; The Milwaukee Co.; Prescott, Shepard & Co., Inc.; Russ & Co.; Stifel, Nicolaus & Co., Inc.; Rowles, Winston & Co.; Atwill and Company, Inc.; C. F. Cassell & Co., Inc.; Clayton Securities Corp.; Interstate Securities Corp.; McDaniel Lewis & Co.; Pierce, Carrison, Wulbern, Inc.; Saunders, Stiver & Co., and Willis, Kenny & Ayres, Inc. Oversubscribed.

\*600,000 **Waltham Watch Co.** 322,700 shares of capital stock (par \$1). Placed privately through Eastman, Dillon & Co. with Bellanca Aircraft Corp. for account of Teviah Sachs and Gilbert Sachs.

172,340 **Wood Newspaper Machinery Corp.** 12,094 shares of common stock (par \$1). Price, \$14.25 per share. Offered by Hemphill, Noyes & Co. Completed.

\*74,814,439

\* Represents issues placed privately.  
† Indicates issues sold competitively.  
‡ Indicates special offering.

## General Corporation and Investment News

(Continued from page 2)

### Canadian International Growth Fund, Ltd., Montreal, Canada—Registers With SEC—

This Quebec investment company filed an amendment on Sept. 21, 1956 to its registration statement covering an additional 1,000,000 shares of common stock, \$1 par value.—V. 184, p. 319.

### Canal-Randolph Corp., Chicago, Ill.—Loan, etc.—

The company on Sept. 20 announced execution of a \$7,000,000 mortgage loan commitments with Equitable Life Assurance Society of the United States.

The corporation reports for the six months ended June 30, 1956, net income of \$45,014 after charges and Federal taxes, equal to four cents per share on 1,081,617 shares of capital stock. Operating revenues for the six months totaled \$691,237. No comparisons are available.—V. 183, p. 990.

### California Water Service Co.—Earnings Higher—

12 Months Ended Aug. 31—	1956	1955
Operating revenue	\$12,805,462	\$11,587,770
Operating expenses and taxes	9,918,966	9,051,783
Net operating earnings	\$2,886,496	\$2,535,987
Nonoperating income	7,629	8,937
Balance before deductions	\$2,894,125	\$2,544,924
Interest, etc. deductions	1,023,233	903,320
Net income	\$1,870,892	\$1,641,604
Dividends on preferred stock	323,233	346,796
Balance	\$1,547,658	\$1,294,808
Shares of capital stock (par \$25) outstanding at end of period:		
Common	539,960	525,543
Preferred (convertible):		
5.3% series "D"	16,094	21,538
5.28% series "E"	13,858	15,512
5.36% series "F"	17,027	19,145
5.2% series "G"	9,325	13,347
5.2% series "H"	7,739	10,705
Preferred (nonconvertible):		
4.4% series "C"	139,000	139,000
5.08% series "I"	60,000	60,000
First mtg. bonds outstdg. at end of period	29,188,000	24,810,000

—V. 184, p. 915.

### Carolina Power & Light Co.—Registers With SEC—

This company filed a registration statement with the SEC on Sept. 25, 1956, covering 500,000 shares of common stock, without par value, to be offered for public sale through an underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane and R. S. Dickson & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale will be used to repay bank loans of \$4,500,000 (the proceeds of which were used for construction purposes), for the construction of new facilities, and for other corporate purposes. The company estimates that its construction expenditures will be \$18,000,000 during 1956 (of which approximately \$9,800,000 was expended in the seven months ended July 31, 1956) and \$24,000,000 during 1957. Of the total amount of \$42,000,000, it is estimated that \$20,000,000 will be expended for additional generating capacity and the balance for transmission and distribution facilities and miscellaneous additions and improvements. In carrying out its construction program, the company expects to complete the installation of a 140,000 kilowatt unit at the Cape Fear steam electric generating plant near Moncure, N. C., in December 1956. Construction of an additional 175,000 kilowatt unit at the Cape Fear plant, started in 1956, also is under way. It is expected that this unit will be placed in operation by mid-1958.

The prospectus states that, to complete the 1956-1957 construction program, the company contemplates the raising of approximately \$10,000,000 of funds through bank loans or the sale of additional securities, the amount and character of which will be determined at the time of sale. The balance will be provided from internal sources.—V. 184, p. 1119.

### Caspers Tin Plate Co.—Proposed Acquisition—

This company is negotiating for the acquisition of Olive Can Co. of Chicago. It was announced on Sept. 20 by B. W. Bennett, President. The acquisition of Olive, to be operated as a wholly-owned subsidiary, will further enlarge and diversify Caspers' operations.

Olive Can Co. manufactures lithographed cans used in the packaging of candy, cakes, specialty foods and other products. It also manufactures specialty items for the electronics and TV industries. The company recently moved into a new one-floor, 50,000-square-foot plant in Chicago where newly installed automatic machinery will lower operating costs and increase general production efficiency.

Caspers Tin Plate Co. lithographs metal for packaging, display and other uses and is also engaged in the steel warehouse business. Caspers operates four plants in Chicago and two in Santa Clara, Calif. On Aug. 1, 1956 Caspers purchased Century Display Mfg. Co., Inc. and its subsidiary, Paramount Metal Products Company, both of Chicago, which produce display products, advertising specialties, tool kits and other metal products.—V. 184, p. 519.

### Cato & Meridian Telephone Co., Cato, N. Y.—Bonds Sold Privately—The company has placed privately with the Berkshire Life Insurance Co. an issue of \$125,000 25-year first mortgage bonds.

### Celotex Corp.—Cross Elected a Director—

Louis J. Cross, a general partner in the investment firm of Hornblower & Weeks and Board Chairman and director of Jefferson Electric Co., has been elected a director of Celotex Corp.

He is also a director and member of the executive committee of Joseph Steel Co., The South Coast Corp. and River Forest State Bank. He is financial consultant and a director of Longines-Wittnauer Watch Co., Inc., and Vacheron-Constantin Watch Co., and a director of Kwikset Locks, Inc., South Shore Oil & Development Co. and Shore Exploration Co.—V. 184, p. 1226.

### Central Illinois Public Service Co.—Earnings Up—

12 Months Ended Aug. 31—	1956	1955
Operating revenues	\$51,152,315	\$49,728,662
Gross income	12,113,706	11,575,576
Net income	9,196,143	8,532,621
Available for common stock	8,137,643	7,474,121
Common shares	3,293,600	3,293,600
Earned per common share	\$2.47	\$2.27

—V. 184, p. 1119.

**Central Wisconsin Motor Transport Corp. (Ill.)—To Offer Preferred and Common Shares—**Loewi & Co., Inc., Milwaukee (Wis.) investment banker, will head an underwriting group offering 34,600 shares of 6% cumulative convertible preferred stock at par (\$10 per share) and accrued dividends and 67,500 shares of common stock (\$1 par value) at \$6 per share. Other firms in the group are: The Milwaukee Co., Milwaukee; Straus, Blosser & McDowell, Chicago; Doolittle & Co., Buffalo; Fusz-Schmelzle & Co., Inc., St. Louis, and the Marshall Co., Milwaukee.

The preferred stock is convertible at any time prior to the 5th day before such stock is to be redeemed either pursuant to the sinking fund or pursuant to call. It may be converted into 1½ shares of the common stock. The conversion privilege is protected against dilution by stock splits, dividends or the sale of additional common stock below the then effective conversion price.

**PROCEEDS—**Net proceeds from the sale of these securities will go to the present major stockholders and enable the company to simplify its corporate structure.

**BUSINESS—**Central Wisconsin is a certified common carrier serving Milwaukee, Chicago, the Fox River Valley area and Wisconsin Valley areas, the West Shore of Lake Michigan, St. Paul and Minneapolis. The company is predominantly a transporter of general commodities with paper mill supplies and products, steel, automotive and truck parts, plastic and machinery being the principal commodities.

Provision is made for a sinking fund to retire the preferred stock at par by lot. There are no sinking fund payments prior to Sept. 30, 1957.

The preferred stock is also callable in whole or in part by lot at \$10.50 per share to Sept. 30, 1959; \$10.35 per share to Sept. 30, 1961;

\$10.25 per share to Sept. 30, 1963, and at par thereafter, in each case plus accrued dividends.

#### CAPITALIZATION GIVING EFFECT TO RECAPITALIZATION

	Authorized	Outstanding
*Equipment obligations due after June 30, 1957	\$522,438	\$522,438
Convertible pfd. stock (par \$10)	40,000 shs.	40,000 shs.
Common stock (par \$1)	1400,000 shs.	1172,500 shs.

\*Equipment obligations of approximately \$775,000 are represented by chattel mortgages and notes secured thereby on tractors, trailers and trucks. Maturities range between three and five years. Those payable within one year are considered current liabilities.

Of which 163,981 shares are to be issued in exchange for 51 shares of the company's previously authorized and outstanding \$3,000 par preferred, and 1,380 shares of no par common stock.

Of which 5,400 shares are to be issued in exchange for 18 shares of the company's previously authorized and outstanding \$3,000 par preferred stock.

134,600 shares of the new preferred and 8,519 shares of the new common stock are to be issued in exchange for all of the stock of C. W. Terminals, Inc., an Illinois corporation.

153,333 1/3 shares reserved for conversion of preferred at 1 1/2 shares of common to one of preferred stock.

#### Chemstrand Corp.—New Director Elected—

Gerald S. Tompkins, President of American Viscose Corp., has been elected to the board of directors of the Chemstrand Corp. to succeed Charles S. Venable, former director of chemical research for American Viscose and now on a consulting basis. Mr. Venable will retire from American Viscose soon.

Chemstrand is a jointly owned associate company of American Viscose and Monsanto Chemical Co. Chemstrand headquarters are in Decatur, Ala. along with its Research Division and Acrylic manufacturing plant. At Pensacola, Fla. it operates the world's first and largest wholly integrated nylon manufacturing plant.—V. 182, p. 1564.

**Chesapeake & Ohio Ry.—Equipment Trust Certificates Offered—**Halsey, Stuart & Co. Inc. and associates on Sept. 27 offered \$9,000,000 of 3 3/4% serial equipment trust certificates, maturing annually Oct. 23, 1957 to 1971, inclusive. The certificates, first instalment of an issue aggregating \$21,000,000, were priced to yield from 3.70% to 3.875%, according to maturity. The group won award of the certificates on Sept. 26 on a bid of 99.2973%.

Salomon Bros. & Hutzler bid 99.134% for the certificates, also as 3 3/4%.

Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The entire issue of certificates is to be secured by 100 diesel electric road switching locomotives and 994 gondola cars, estimated to cost in all \$26,494,508.

Associates in the offering are: Dick & Merle-Smith; R. W. Pressprich & Co.; Baxter, Williams & Co.; Freeman & Co.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; The Illinois Co., Inc.; McMaster Hutchinson & Co.; Mullane, Wells & Co.; and F. S. Yantis & Co., Inc.—V. 184, p. 1119.

#### Christian Fidelity Life Insurance Co., Waxahachie, Tex.—Statement Effective—

The registration statement filed July 12 with the SEC, covering a proposed offering of 20,000 shares of common stock (par \$10) at \$26 per share through Albert Carroll Bates, President of the company, was declared effective on Sept. 7. See also V. 184, p. 319.

#### Christiana Oil Corp.—Registers With SEC—

This corporation on Sept. 26 filed with the SEC a registration statement covering 400,000 shares of common stock (par \$1). The company expects to offer the shares publicly during October through an underwriting group jointly managed by Laird and Company and Model, Roland & Stone.

Net proceeds from the financing will be used by the company to retire \$2,500,000 of outstanding short-term bank loans.—V. 183, p. 1611.

#### Cimarron Oil Corp., Los Angeles, Calif.—Files With Securities and Exchange Commission—

The corporation on Sept. 18 filed a letter of notification with the SEC covering 11,250 shares of capital stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for expenses in connection with the development of oil operations.

#### Club Aluminum Products Co.—Earnings Increased—

Net sales for the fiscal year ended June 30, 1956 amounted to \$3,694,065 compared with \$3,194,136 in the preceding year. H. J. Taylor, Board Chairman, and K. H. Johnston, President, said in the annual report.

Profit after taxes increased to \$188,052 or 58c a share, compared with \$140,250 or 43c a share the fiscal year ended June 30, 1955.

Messrs. Taylor and Johnston said, since the end of the fiscal year, the company's investment in preferred and common stock of the Monarch Aluminum Mfg. Co. had been sold to that company. This investment has been carried on the books for many years at its original cost of \$38,662 and has been sold for \$632,030, which figure is subject to a capital gains tax of approximately \$143,354. They further stated that the company is presently arranging to set up its own manufacturing and assembly of cookware operations in Chicago, Ill. Heretofore the complete utensils have been manufactured by Monarch. Club Aluminum Products Co., will, however, purchase aluminum castings from Monarch and continue its friendly relationship with that company.—V. 182, p. 1564.

#### Coliseum Films, Inc., New York, N. Y.—Files With Securities and Exchange Commission—

The corporation on Sept. 12 filed a letter of notification with the SEC covering 30,000 shares of common stock (par \$1) to be offered at \$10 per share, without underwriting. The proceeds are to be used for working capital.

#### Colorado Fuel & Iron Corp.—Earnings Rise—

Sales of this corporation and its subsidiaries for the fiscal year ended June 30, 1956 increased 33% over the previous year to reach an all-time high of \$341,630,224, according to the annual report to stockholders issued by Charles Allen, Jr., Chairman of the Board of Directors. Sales for the fiscal year ended June 30, 1955 were \$257,543,050.

Net income after taxes of \$16,662,653, for the 1956 fiscal year represented an increase of 53% over the \$10,887,163 reported for 1955. The 1956 net income was equivalent to \$4.74 per share on the 3,383,559 outstanding shares of common stock. For the preceding year, net income was equivalent to \$3.79 per share on the 2,705,671 shares outstanding at that time.

A. F. Franz, President, said that \$26,431,552 was expended by the corporation during the 1956 fiscal year for its accelerated program of modernization and expansion, with special consideration being given to the eastern plants. In the preceding fiscal year, \$11,270,143 was expended on the program.

Capital expenditures during the year were largely concentrated in the company's Eastern Division plants at Buffalo, N. Y.; Claymont, Del.; Palmer, Mass.; and at the Roebeling and Trenton, N. J., plants of the John A. Roebeling's Sons Corporation, a subsidiary of CF&I.

Mr. Franz said that major construction at the eastern plants had been held back until the 1-5 fiscal year, when benefits obtained from the recent western improvement program began to be reflected in company earnings.—V. 184, p. 619.

#### Colorado Interstate Gas Co.—To Increase Facilities—

The Federal Power Commission has granted temporary authority to this company to construct and operate 35.65 miles of pipelines in Colorado at an estimated cost of \$1,250,243.

The construction for which temporary authorization was granted consists of a 26-inch loop line from the company's East Denver Control Station to its proposed Hampden Avenue Meter Station in South

Denver (9.25 miles) and an eight-inch loop of its Portland Lateral (26.4 miles).

The company stated in its request for temporary authority that it required the additional facilities during the coming winter season in order to meet increased demands and to avoid bottlenecks that occurred in the 1955-56 season.—V. 184, p. 946.

#### Columbia Gas System, Inc.—Bids Oct. 3—

The company at 120 Eas. 41st Street, New York 17, N. Y., will up to 11 a.m. (EDT) on Oct. 3 receive bids for the purchase from it of \$25,000,000 debentures, series G, due 1981. See also V. 184, p. 1119.

**Commercial Credit Co.—Notes Offered—**An investment banking group headed jointly by The First Boston Corp. and Kidder, Peabody & Co. on Sept. 26 offered for public sale a new issue of \$75,000,000 4 1/4% notes due Oct. 1, 1974. The notes, which constitute a part of the superior indebtedness of the company, are priced at 98.45% and accrued interest, to yield 4.375% to maturity. This offering was oversubscribed and the books closed.

The notes are noncallable for the first 10 years and thereafter are redeemable at par.

**PROCEEDS—**The net proceeds of the sale will be added to the company's working capital and will be available for the purchase of receivables, for the reduction of short-term loans, for advances to and additional investments in subsidiary companies and for other corporate purposes.

**BUSINESS—**The company and its finance company subsidiaries constitute one of the three largest enterprises in the United States engaged on a national scale in the business of acquiring installment and deferred payment obligations and accounts receivable. The company also has a group of subsidiaries comprising insurance companies and manufacturing companies. The business is transacted almost entirely within the United States and Canada.

**EARNINGS—**For the six months ended June 30, 1956 the company reported gross receivables acquired of \$1,683,551,000; gross insurance premiums prior to reinsurance, \$17,180,000; and net sales of manufacturing companies, \$57,036,000. Net income credited to earned surplus was \$13,120,000 for the first six months of 1956 compared with \$12,873,000 for the comparable 1955 period.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Unsecured short-term notes (due within one year)		\$718,495,500
*Unsecured notes:		
3 3/4% notes due June 15, 1961	\$40,000,000	40,000,000
3% notes due Jan. 1, 1963	50,000,000	50,000,000
3 1/2% notes due June 1, 1965	30,000,000	30,000,000
3.35% notes due Jan. 15, 1968	15,000,000	15,000,000
3 3/4% notes due Nov. 1, 1969	30,000,000	30,000,000
3 3/4% notes due Feb. 1, 1976	75,000,000	75,000,000
4 1/4% notes due Oct. 1, 1974	75,000,000	75,000,000
Subordinated unsecured notes:		
3% notes due Sept. 1, 1957	25,000,000	25,000,000
3 1/2% note due June 15, 1958	10,000,000	10,000,000
3.95% notes due June 1, 1964	25,000,000	25,000,000
3 3/4% notes due Nov. 1, 1966	20,000,000	20,000,000
Junior subordinated unsecured note:		
3 3/4% due Sept. 15, 1969	25,000,000	25,000,000
Cumulative preferred stock (\$100 par)	500,000 shs.	None
Common stock (\$10 par value)	16,000,000 shs.	5,026,181 shs.

\*Excludes \$10,362,500 unsecured notes included under "unsecured short-term notes (due within one year)." Includes 186,105 shares reserved for issuance under employees' restricted stock option plan.

**UNDERWRITERS—**The underwriters named below have agreed, severally and not jointly to purchase from the company the following respective principal amounts of the notes:

(000's omitted)	(000's omitted)
The first Boston Corp.	\$11,725
Kidder, Peabody & Co.	11,725
Goldman, Sachs & Co.	2,895
Morgan Stanley & Co.	2,895
Stone & Webster Securities Corp.	1,925
Blyth & Co., Inc.	1,625
Eastman Dillon, Union Securities & Co.	1,625
Harriman, Ripley & Co., Inc.	1,625
Lazard Freres & Co.	1,625
Merrill Lynch, Pierce, Fenner & Beane	1,625
Salomon Bros. & Hutzler	1,625
Smith, Barney & Co.	1,625
White, Weld & Co.	1,625
Robert Garrett & Sons	1,425
Bea, Stearns & Co.	900
A. G. Becker & Co., Inc.	900
Drexel & Co.	900
Hemphill, Noyes & Co.	900
Hornblower & Weeks	900
W. E. Hutton & Co.	900
Carl M. Loeb, Rhoades & Co.	900
Paine, Webber, Jackson & Curtis	900
Alex. Brown & Sons	750
Clark, Dodge & Co.	750
Hayden, Stone & Co.	750
W. C. Langley & Co.	750
Lee Higginson Corp.	750
John C. Legg & Co.	750
L. F. Rothschild & Co.	750
Shields & Company	\$750
Spencer Trask & Co.	750
A. C. Allen and Co., Inc.	675
Baker, Watts & Co.	675
Central Republic Co. (Inc.)	675
Estabrook & Co.	675
Hallgarten & Co.	675
F. S. Moseley & Co.	675
Stein Bros. & Boyce	675
Tucker, Anthony & Co.	675
Dean Witter & Co.	675
American Securities Corp.	485
Blair & Co., Inc.	485
R. S. Dickson & Co., Inc.	485
Dominick & Dominick	485
Equitable Securities Corp.	485
Laurence M. Marks & Co.	485
Mead, Miller & Co.	485
R. W. Pressprich & Co.	485
Reynolds & Co.	485
Schoellkopf, Hutton & Pomeroy, Inc.	485
G. H. Walker & Co.	485
Baker, Weeks & Co.	410
Clement A. Evans & Co., Inc.	410
Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.	410
Pacific Northwest Co.	410
Putnam & Co.	410
Reinhold & Gardner	410
Stroud & Company, Inc.	410
Swiss American Corp.	410
Watling, Lerchen & Co.	410

#### Commonwealth Edison Co.—Plans Preferred Issue—

The directors on Sept. 25 authorized the filing of a registration statement covering the issuance of \$40,000,000 of new \$100 par value preferred stock, Willis Gale, Chairman, announced.

A definitive time schedule for the offering has not been set. The registration statement is being filed at this time in order to be prepared to make an offering promptly when and if market conditions are such as to make possible a dividend rate and price satisfactory to the company.

The filing with the Securities and Exchange Commission was made on Sept. 27. At the same time application was made to the Illinois Commerce Commission for authority to issue the stock.

Arrangements have been made for the underwriting of the 400,000 shares of new preferred stock by a nation-wide group headed by The First Boston Corp. and Glorie, Forgan & Co.

If this financing is carried out, it will be the first non-convertible preferred stock ever issued by the utility.

Net proceeds from the sale of the stock will be used to help finance the utility's current \$600,000,000 construction program for the four-year period, 1956-1959.

Property additions will aggregate an estimated \$140,000,000 in 1956; \$180,000,000 in 1957; \$160,000,000 in 1958 and \$120,000,000 in 1959. Of the \$600,000,000 total, electric generating facilities account for \$275,000,000; transmission and distribution facilities \$310,000,000 and general plant \$15,000,000.

It is now estimated that approximately \$280,000,000 of financing, including the \$40,000,000 of new preferred, will be required to carry out the program. The balance will come chiefly from cash resources on hand plus undistributed earnings and depreciation accruals.

The company is building six new generating units totaling 1,415,000 kilowatts of net capability. When they are completed, and after giving effect to the retirement of 151,000 kilowatts of older equipment, the net generating capability of the system is scheduled to be 5,123,000 by the end of 1959.

In addition to these conventional facilities, a 180,000 kilowatt nuclear power plant, to be known as Dresden Station, is being built for Commonwealth by General Electric Co. The atomic power station is scheduled for completion in 1960.—V. 183, p. 3007.

#### Consolidated Diesel Electric Corp.—New Directors—

James A. Russell, a partner in Van Alstyne, Noel & Co., New York investment firm, and Gerald Rosenberg, a director of Jerrold Electronics Corp., Philadelphia, Pa., have been elected directors.—V. 184, p. 916.

#### Consolidated Edison Co. of New York, Inc.—Registers Bonds With SEC—

This company filed a registration statement with the SEC on Sept. 21, 1956, covering \$40,000,000 of first and refunding mortgage bonds, series M, due Oct. 1, 1986, to be offered for public sale at competitive bidding.

Net proceeds will be applied (1) to the payment of short term bank notes (expected to aggregate \$38,000,000 at the date of issue of the bonds) issued in connection with the interim financing of the company's construction program and (2) the balance, if any, toward payment for additions to utility plant on or after Aug. 1, 1956. The company and its subsidiaries are engaged in a construction program which it is estimated will involve expenditures of approximately \$650,000,000, on the basis of present price levels and conditions, for the years 1955 through 1960. This is expected to require an additional \$260,000,000 of financing in the future.

#### Sets Up \$100 Million Credit With 15 Banks—

This company on Sept. 27 announced completion of arrangements with 15 local banks for a \$100,000,000 credit to run until Oct. 8, 1957.

Notes for not more than 90 days will be used, with interest at the prime rate at the time of each borrowing. The borrowings will be used in connection with financing of expansion and in anticipation of long-term financing.

This is the 11th successive credit of this type which the giant utility has arranged in line with its postwar construction program, which cost about \$810,000,000 from 1945 through 1955.

The budget places expenditures for the 1956-60 period at an additional \$650,000,000, of which \$120,000,000 is to be spent this year. This is the largest outlay ever projected by the company in any 12-month period and, according to company officials, reflects the utility's confidence in the continued load growth in the city and its suburbs.

The First National City Bank of New York will act as clearing agent for this latest credit, with the following participants: Bankers Trust Co., The Bank of New York, The Chase Manhattan Bank, Chemical Bank, The County Trust Co., The County Trust Co., Federation Bank & Trust Co., Guaranty Trust Co. of New York, The Hanover Bank, Irving Trust Co., Manufacturers Trust Co., The Marine Midland Trust Co. of New York, J. P. Morgan & Co., Incorporated, The New York Trust Co., and United States Trust Co. of New York.—V. 184, p. 916.

#### Continental Can Co., Inc.—To Vote on Merger—

The directors on Sept. 19 announced that the special meeting of its preferred and common shareholders, previously postponed, will be held on Oct. 26 to act upon the merger agreement between Continental and Robert Clair Co., Inc.—V. 184, p. 1227.

#### Cook Electric Co.—Banker Elected to Board—

Richard V. Simmons, a partner in Blunt, Ellis & Simmons, investment securities firm, has been elected a director of Cook Electric Co. He is also a Director of Western Tool & Stamping, Inc., and David White Instrument Co.—V. 181, p. 544.

#### Cott Beverage Corp.—To Pay Dividends in Stock—

The directors have adopted a new policy of paying dividends in capital stock in place of cash payments, it was announced by John J. Cott, President.

A stock dividend of one share of capital stock for each 3 3/4 shares held of record at the close of business on Sept. 28, 1956, was declared payable Oct. 15, 1956. It is the intention of the board to continue this method of stock payment semi-annually. Whenever possible cash dividends will be paid in addition to scheduled stock dividends, the announcement said.

Although the cash position of the corporation is the strongest in its history, this move was made to conserve the company's cash reserve in order to carry out an extensive program of internal integration and global expansion of franchised bottlers.

The company's purchase of Mission Dry Corp. of California created substantial non-recurrent costs. In the consolidation of Mission of California into existing and new facilities at the company's headquarters in New Haven, Conn., the Los Angeles plant has been liquidated, and its heavy manufacturing equipment moved to a new extract and concentrate plant in New Haven. This move will effect tremendous economies in manufacturing and selling as well as provide direct management control, it was stated.—V. 184, p. 621.

#### Counsellors Investment Fund, Inc., Los Angeles, Calif.—Registers With Securities and Exchange Commission—

This investment company filed with the SEC an amendment on Sept. 25, 1956 to its registration statement covering an additional 300,000 shares of capital stock, \$1 par value.—V. 176, p. 1264.

#### Curtis Publishing Co.—Proposed Exchange Offer—

The company filed an application with the SEC on Sept. 19, 1956, for qualification under the Trust Indenture Act of 1939 of an indenture pursuant to which it proposes to issue \$24,509,360 of 30-year 6% subordinated income debentures (series of 1956), due Oct. 1, 1986. The issuance and exchange of the securities are considered exempt from the registration requirement of the Securities Act of 1933.

The debentures are to be issued under the company's plan of reorganization and recapitalization in exchange for present \$4 dividend prior preferred stock. The plan calls for the issuance, in exchange for each share of \$4 dividend prior preferred stock, \$40 principal amount of the new debentures and one share of \$1.60 dividend prior preferred stock. As of July 10, 1956, 612,734 shares of the \$4 dividend prior preferred stock was outstanding.—V. 184, p. 936.

#### Danly Machine Specialties Co.—Earnings Rise—

For the fiscal year ended June 30, 1956, the company reports sales of \$45,704,395 compared with the previous high of \$36,571,702 in 1955. Net income for the year was \$1,000,374 compared with the previous high of \$356,378 in 1955. The report shows new orders and backlog of work at an all-time high during this fiscal year.—V. 183, p. 403.

#### Dayton Rubber Co.—Definitive Debentures Ready—

Definitive 4% convertible debentures due Dec. 1, 1970, are available in exchange for temporary debentures at The Chase Manhattan Bank, 43 Exchange Place, New York, N. Y.—V. 183, p. 769.

#### Donald Mines Ltd. (Canada)—Acquisition—

The company on Sept. 24 announced the acquisition of substantial acreage in Salter Township, three miles West of Massey, Ontario, Canada, a town about 60 miles West of Sudbury, Ontario. Some of the claims have been staked by the company and others acquired by an option purchase agreement.

The directors have approved his recommendations that \$30,000 be initially expended on these claims.

#### Douglas Oil Co. of California—Statement Withdrawn

The registration statement filed with the SEC on Sept. 17 covering a proposed public offering of \$3,500,000 of debentures due 1968, with common stock purchase warrants, was withdrawn on Sept. 26. See V. 184, p. 1227.

#### Dow Chemical Co.—\$60 Per Share to Employees—

The company on Sept. 21 announced a price of \$60 per share on an issue of 150,000 shares of its common stock to be offered its employees and those of its subsidiaries and domestic associated companies.

Approximately 29,000 employees will be eligible to subscribe for stock under the 1956 Employees' Stock Purchase Plan, the eighth since 1948 offered on a payroll deduction basis.

As in previous plans, eligible employees may subscribe for stock up to 10% of their annual wage. Subscriptions will be received by the

company Oct. 1 through Oct. 26, and payroll deductions will start Nov. 9 for employees paid weekly and Nov. 16 for those paid bi-weekly. Payments will be completed at the end of August, 1957.

Subscribers may cancel or reduce their subscriptions at any time prior to final payment.

Directors of the company are excluded from the plan, as in the past, but other employees on the payroll Sept. 20 are eligible to subscribe.

#### \$50 Million Investment Foreseen at Louisiana Division

The company expects to have a near-future investment of more than \$50,000,000 at its Louisiana Division at Plaquemine, Dr. Leland I. Doan, President, announced on Sept. 18.

Dr. Doan added that the proposed investment reflects plans and estimates that have been formed-up since the original announcement of plans for a Louisiana manufacturing operation was made last February. At that time the investment was estimated at \$20,000,000.

The development projected for the new investment figure will call for a total payroll of 700 administrative, production and service employees when the plant starts operations, scheduled for the spring of 1958.

Engineering on plant units and the Plaquemine site layout has now advanced to the point where contracts can soon be let and work begun. Construction employment is expected to climb to exceed 1,500 people at the peak of the building program.

When in full operation, the Louisiana Division will produce caustic soda in regular and rayon-grade solutions; chlorine; glycols and oxides of ethylene and propylene; chlorinated solvents including carbon tetrachloride, ethylene dichloride, perchloroethylene and trichloroethylene; vinyl chloride; hydrochloric acid and other products.—V. 184, p. 1227.

#### Dunes, Inc., Portland, Ore.—Files With SEC

The corporation on Sept. 12 filed a letter of notification (under Regulation "A") with the SEC proposing the issuance of new securities, without underwriting. The proceeds are to be used for construction of buildings, for the purchase of land and commissions.

#### (E. I.) duPont de Nemours & Co. (Inc.)—To Build New Nylon Plant

A new nylon plant designed to produce 40,000,000 pounds of fiber annually to meet the growing demand for its use in tire cord and other industrial products will be built by this company in Richmond, Va., it was announced on Sept. 24.

The multi-million dollar project will be erected on the site with the company's rayon plant and will be in addition to the large existing plant for production of rayon yarns there.

Du Pont also manufactures cellophane at Richmond but this will mark the first time that two different textile fibers have been made at the same location.

Work is expected to begin sometime late this year and plant startup is planned for the latter part of 1957.—V. 184, p. 820.

#### Ekco Products Co.—Continues Diversification

This company has purchased the Plasteel Division of P. R. Mallory Plastics, Inc., according to a joint announcement made on Sept. 21 by A. R. Taggart, President of Mallory Plastics, and Edward Keating, Executive Vice-President of Ekco, who disclosed that Ekco has acquired the complete molds, dies, inventory etc., of the Mallory Plastics line of plastic bathroom accessories.

Mr. Keating said that the new line of plastic housewares will be manufactured and distributed by The Autoyre Co., Ekco's wholly owned subsidiary which for many years has been the leading manufacturer of metal bathroom and closet accessories.

Presently sold through chain and variety stores, the Plasteel line includes more than a dozen different items—towel bars, soap dishes, hooks, etc.—and each item is available in a choice of four colors.

Ekco will begin immediately to service accounts handled by the Mallory sales organization, said Mr. Keating.

According to Mr. Taggart, Mallory is abandoning operations in the bathroom accessory field in order to secure additional manufacturing space for its expanding line of moulded plastic dinner and picnic ware.—V. 184, p. 1017.

#### Economy Auto Stores, Inc., Atlanta, Ga.—Files With Securities and Exchange Commission

The corporation on Sept. 13 filed a letter of notification with the SEC covering 22,000 shares of common stock (par \$1) to be offered at \$10 per share, through Courts & Co., Clement A. Evans & Co., Inc., Johnson, Lane, Space & Co., Inc., J. W. Tindall & Co., and Wyatt, Neal & Waggoner, all of Atlanta, Ga. The proceeds are to be used for working capital.—V. 182, p. 111.

#### El Paso Natural Gas Co.—To Increase Facilities

The Federal Power Commission has granted this company temporary authority to construct and operate additional natural gas facilities in the San Juan Basin in San Juan County, N. M. The estimated cost of the facilities is \$1,602,799.—V. 184, p. 820.

#### Electro Refractories & Abrasives Corp.—Development

It was announced on Sept. 26 that air-conditioned grinding wheels for cooler cutting are the latest development of this corporation.

The wheels are designed for both horizontal and vertical spindle surface grinding, tool and cutter grinding and cylindrical and internal grinding of hard and soft steels, carbides, brass, aluminum, copper, rubber rolls and wood.

The new wheels, designated as "20 Structure," are available in either aluminum oxide or silicon carbide.—V. 184, p. 1017.

#### Elwell-Parker Electric Co.—New Product

Its new 30,000 lb. capacity, heavy-duty ram truck was introduced and displayed for the first time at the 4th Annual Iron & Steel Exhibition by this company in Cleveland, Ohio from Sept. 25 through 28.

Designed to handle that size and weight load most often encountered in steel mills and warehouses and larger metalworking plants, the new model is another in the company's new RION series.

The 30,000 lb. capacity model features dual drive motors to meet severe power demands; power hydraulic wheel brakes and hydraulic power steering for maximum efficiency and safety of handling; clear operator vision and narrow overall truck width for ease handling; and simplified maintenance for minimum downtime.

Other truck features include a simplified lift mechanism and the elimination of lift chain, an extra heavy-duty frame for long uninterrupted service under even the most severe operating conditions, and caster-type trailing axle for maximum efficiency and safety of operations.—V. 184, p. 1017.

#### Ero Manufacturing Co.—Reports Increased Sales

Net sales amounted to \$5,613,987 for the six months ended July 31, 1956, as compared with \$5,506,088 for the same period in 1955.

Net profit for the six month period was \$199,569 compared with \$224,398 in 1955. Per share earnings were 56 cents on 358,500 shares compared with 64 cents on 350,000 shares for the same period last year.

Howard F. Leopold, President, ascribed the drop in profits to lower-than-anticipated sales during the second quarter which caused operating expenses to overshadow profits from sales. Net sales for August 1956, however, rose about 9%; \$1,130,017 compared with \$1,038,224 in August 1955.

"The August figures," says Mr. Leopold, "give a sound basis for predicting increased sales for the remaining six months of fiscal 1956."—V. 183, p. 770.

#### Escambia Bay Chemical Corp.—New Contract Entered Into

See Reichold Chemicals, Inc. below.—V. 183, p. 2896.

#### Eternalite, Inc., New Orleans, La.—Registers With SEC

This corporation on Sept. 24 filed a registration statement with the SEC covering 200,000 shares of class A common stock (50c par), to be offered for public sale at \$4.50 per share. The offering is to be made on a best efforts basis by Vickers Brothers, of New York, for which it will receive a selling commission of \$.675 per share.

In addition, the issuer will reimburse the underwriter for expenses in an amount not exceeding \$50,000; and the issuer has agreed to sell to the underwriters at 1c per warrant, warrants to purchase one share of class A common at \$4.50 per share for each 2 shares sold pursuant to the underwriting agreement.

The company was formed on May 25, 1953, under Louisiana law "for the purpose of developing a source of supply and marketing a long life incandescent electric light bulb." It is still in the development stage. The lamps are made in Europe according to company specifications and are made available to the company under exclusive purchase contracts. Robert C. Smith is founder and President of the company.

In the event all the 200,000 shares of stock are sold, the estimated net proceeds will approximate \$699,000. Of this, the company proposes to apply \$24,000 to the repayment of a loan by The Andrew Jackson Life Insurance Co. and use \$525,000 for maintenance of and increase of inventory. \$45,000 would be used for advertising and promotional purposes; \$70,000 for working capital; \$25,000 for development of branch offices and recruiting of full-time salesmen; and \$10,000 for research, laboratory tests, and testing equipment.

In the event all the 200,000 class A shares are sold, 44.14% of the capital stock of the company will have been sold through private and public sales prior to this offering for \$1,200 in services and \$202,000 in cash, and the public will have acquired 55.86% of the capital stock for \$900,000.—V. 183, p. 1857.

#### Fayson Lake Community, Inc., Newark, N. J.—Files With Securities and Exchange Commission

The corporation on Sept. 18 filed a letter of notification with the SEC covering 3,000 shares of common stock (no par) to be offered at \$50 per share, without underwriting. The proceeds are to be used to purchase properties and for working capital.

#### Federal Uranium Corp., Salt Lake City, Utah—Merger, etc.

See Utah-Idaho Consolidated Uranium, Inc. below.—V. 184, p. 622.

#### Finance Enterprises, Inc., Phoenix, Ariz.—Files With Securities and Exchange Commission

The corporation on Sept. 11 filed a letter of notification with the SEC covering 6,000 mortgage units to be offered at \$50 per unit, without underwriting. The proceeds are to be used for working capital.

#### Flintkote Co.—Continues Expansion Program

Another phase of the expansion and diversification program of this company was completed on Sept. 26 with the purchase by it of the Van-Packer Corp., Bettendorf, Iowa, manufacturers of pre-fabricated chimneys for use in residential, institutional and industrial construction.

All of the outstanding shares of the Van-Packer Corp., were acquired in an exchange for Flintkote common stock, according to J. J. Harvey, Jr., President of Flintkote. Van-Packer Corp., with current sales running at approximately \$2,500,000 a year, will be operated as the Van-Packer Division of The Flintkote Co.

Incorporated in April, 1946, Van-Packer manufactures pre-fabricated chimneys from special light weight heat resistant materials, and are made in cylindrical sections that permits a conventional exterior appearance. Some of these are encased in metal jackets and some are encased in asbestos cement jackets. The company's plant for the manufacture of chimney units is located in Buda, Ill., and clay pipe is made at Carbon Cliffs, Ill., where there is also a clay mine and kilns. Van-Packer units are sold throughout the United States and Canada and sales are made through Flintkote's existing trade channels.

Acquisition of the Van-Packer Corp. is the latest in a series of moves by The Flintkote Company in a \$20,000,000 planned program of expansion and diversification. The initial step in the program was taken in February when Flintkote purchased the "Insulrock" business. This was followed in March with the disclosure that the company planned to erect a building materials plant in Ennis, Tex.; in June by the announcement of the company's entry into the gypsum field with acquisition of gypsum properties at Sweetwater, Tex., and the projected building of a gypsum processing plant there; in August by the announcement that a third "Insulrock" producing plant would be built at North Judson, Ind., and, last week's revelation that Flintkote has acquired the United States Lime Products Corp., the largest producer of lime products in the West. See V. 184, p. 1227.

#### Fort Delaware, Inc., Narrowsburg, N. Y.—Files With Securities and Exchange Commission

The Corporation on Sept. 10 filed a letter of notification with the SEC covering 200 shares of common stock to be offered at par (\$50 per share), without underwriting. The proceeds are to be used for capital improvements.

#### Forty Wall Street Building, Inc. (N. Y.)—Earnings Up 23.6 Percent

Record earnings, up 23.6% over last year, a dramatic change in the market's evaluation of securities, purchase by Zeckendorf interests of 33% of the common stock and 31% of the land underlying the financial district's tallest skyscraper, plus a record reduction in debt were all reported on Sept. 23 to stockholders of this corporation by John H. G. Pell, President.

For the fiscal year ending June 30, the building's rental income was \$4,135,560, up \$177,176 over the previous year, and net income, after taxes, depreciation and interest payments on debentures, was \$310,893, or 82 cents a common share, compared with \$251,552, or 67 cents a share. This was the best year in the skyscraper's history.

During the year the company retired a record \$655,500 principal amount of debentures, bringing the amount outstanding June 30 to a new low of \$6,589,000. This represents a debt reduction of 43% since the building first began making a profit in 1944.

Mr. Pell also reported that "interests closely identified" with William Zeckendorf and Webb & Knapp had purchased 31% of the land underlying the skyscraper and 33% of the corporation's stock.

Mr. Pell explained that the bid price of the common, which was \$18.75 per share at the end of 1955, had risen by Sept. 1 to \$27.50, "a rise of almost 50% in eight months." A \$1,000 debenture with stock attached, which was selling at \$108.50 at the time of reorganization, was now bid at \$210, an appreciation in value of 1,843%.—V. 177, p. 2248.

#### Freeport Sulphur Co.—To Mine Humble's Offshore Sulphur Deposit

The first completely offshore sulphur mining operation in history will be undertaken by this company at a deposit discovered in the Gulf of Mexico by Humble Oil & Refining Co., it was announced on Sept. 20.

The deposit, located off Louisiana in 45 feet of water six miles from the nearest land, represents a "major new source of sulphur," according to a joint announcement by Hines H. Baker, President of Humble, and Langbourne M. Williams, President of Freeport.

Under a contract signed by the two companies Freeport will design, install and operate a mining plant to produce sulphur by the Frasch hot water process. Construction is required to begin by the latter part of 1958 and is expected to take two years to complete.

"The deposit, known as Grand Isle—Block 18, was discovered by Humble in the course of offshore oil exploration," the announcement stated. "It ranks among the most important sulphur discoveries of recent years."

The sulphur was found approximately 1,700 feet below the floor of the Gulf in the caprock of a salt dome, a geological formation commonly found in the Texas and Louisiana Gulf coastal area.

"Grand Isle will be the first sulphur mining operation to be conducted in the open waters of the Gulf of Mexico," the announcement continued. "It will be a new and novel undertaking, but one for which Freeport is especially qualified because of its experience in mining sulphur at marshland and partially submerged locations."

"Freeport has developed and successfully operated three sulphur mines in the coastal marshes. Two of the mining plants were erected on 75- to 95-foot piling, and the third was built on a barge, floated to the site, and sunk in place. The company also pioneered the use of seawater in the Frasch process and marine transportation of

sulphur in molten form, innovations which will greatly facilitate offshore operation."

The contract also involves sulphur rights in two other offshore domes, known as Grand Isle Block 16 and West Delta Block 30, the announcement stated. Block 16, where sulphur has been discovered by Humble, is about five miles west of the Block 18 deposit. Block 30, where Freeport will continue prospecting begun by Humble, is 12 miles to the east.

Under the contract Freeport will pay basic royalties to the Federal Government and will pay to Humble certain royalties the effect of which is that Humble and Freeport will each receive after taxes approximately 50% of the net profits from Freeport's operation of the properties.

The sulphur rights are held by Humble under leases originally executed by the State of Louisiana and later confirmed by the U. S. Government pursuant to the provisions of the Outer Continental Shelf Lands Act, it was stated. Approval of the Department of Interior of an assignment of these leases to Freeport has been requested.—V. 183, p. 2073.

#### (Robert) Gair Co., Inc.—Schedules Merger Vote

The stockholders of this company are to meet on Oct. 26 to vote on the merger of Gair with Continental Can Co., Inc., George E. Dyke, President, announced on Sept. 18.

The merger is subject to approval by stockholders of both companies. Gair stockholders of record as of the close of business Sept. 28 will be eligible to vote.

Mr. Dyke said a merger agreement approved on Sept. 18 by the Gair directors, and scheduled to be voted upon tomorrow by directors of Continental, provides that George E. Dyke, Raymond F. De Vos, Robert L. Fitts, and Parker Newhall, all presently directors of the Gair company, will become directors of the surviving corporation when the merger is effected.

Approval of the merger by Gair's stockholders, he said, will require the affirmative vote of holders of two-thirds of the outstanding common and preferred stock voting together and also of two-thirds of the outstanding preferred stock voting separately as a class.—V. 184, p. 725.

#### General Aniline & Film Corp.—Plans Reclassification

John Hildring, President, on Sept. 21 announced that a special meeting of stockholders has been called for Oct. 4, 1956, to vote upon a reclassification of stock of the corporation.

The presently outstanding stock consists of 592,742.1 common A shares and 2,050,000 common B shares. Title to 540,894 of the common A shares and to all of the outstanding common B shares is vested in the Attorney General of the United States under the Trading With the Enemy Act.

Under the proposed reclassification, each existing common A share would be changed into four shares of new class A common stock and each existing common B share would be changed into 4/10ths of a share of the new class A common stock. Upon the reclassification becoming effective, there would be outstanding 3,190,968.4 shares of the new class A common stock. The new class A common stock would be fully transferable.

There would also be authorized 5,000,000 shares of new class B common stock. The new class B common stock would be restricted as to ownership and transferability to American nationals in accordance with the regulations of the Office of Alien Property and a special order of the Attorney General. The shares of new class A common stock issued as a result of the reclassification would be convertible into new class B common stock on a share for share basis. Except for the differences as to ownership, transfer and convertibility, both new classes of common stock would be identical.

A proxy statement distributed by management to stockholders states that the corporation is advised that the Attorney General is considering the sale of certain of the vested shares. Prior to a sale of any vested shares owned by the Attorney General, he will convert the shares to be sold into shares of the new class B common stock which are to be restricted as to ownership and transferability.

Interhandel, Swiss investment corporation, and two groups of Interhandel stockholders on Sept. 26 obtained an injunction preventing the Alien Property Office from going ahead with an announced plan to split stock and issue new stock in General Aniline & Film Corp.

Interhandel's 90% stock interest in General Aniline has been held by the Alien Property Office since 1942, and the Swiss company's eight-year lawsuit for recovery of the property is still before the courts. Some 1,500 Interhandel stockholders, known as the Attenhofer and Kaufman groups, have become parties to the suit as intervenors.

Judge David A. Pine of the U. S. District Court in Washington, D. C., granted a temporary restraining order on the showing made by Interhandel and the stockholder groups that the proposed stock transactions would reduce Interhandel's share of stock ownership contrary to the requirements of the law that the Alien Property Office not change the status of vested property while litigation is pending.

The order forbids the Alien Property Office to vote Interhandel's vested stock at a General Aniline special stockholders meeting called for Oct. 4. This means that the proposed stock split and new issue could not be approved at the meeting for lack of a majority vote.

The court will hold a hearing for all parties to the dispute on Oct. 5, to determine whether a further preliminary injunction should be granted.—V. 184, p. 623.

#### General Electric Co.—Gas Turbine Order

The Orlando (Fla.) Utilities Commission has ordered two gas turbine-generator sets with a combined capacity of 33,000 kilowatts from this company's Gas Turbine Department in Schenectady, N. Y., it was announced by C. H. Stanton, Utilities Commission Manager.

The first unit is scheduled to be shipped in July, 1957, and the second one in October 1957. They will both be installed in the Commission's Municipal Power Station.

Operating together, the gas turbine-generator sets could supply enough electricity to adequately satisfy the average yearly needs of over 55,000 persons.—V. 184, p. 821.

#### General Guaranty Insurance Co.—Stock Offered—The

company is offering to its common stockholders of record Aug. 31, 1956, the right to subscribe on or before Oct. 9, 1956, for 42,850 additional shares of common stock (par \$2.50) at \$7 per share on the basis of two new shares for each seven shares held (with an oversubscription privilege). The offering is underwritten by Grimm & Co., New York; First Florida Investors, Inc., and Clement A. Evans & Co., both of Orlando, Fla., and Security Associates, Inc., Winter Park, Fla.

The net proceeds are to be used for working capital and general corporate purposes.—V. 184, p. 1122.

#### General Steel Castings Corp.—On Big Board

Stock of this corporation, a major producer of large precision-machined steel castings, was listed on Sept. 27 on the New York Stock Exchange. The company designs and produces massive, integral castings for railroad freight cars, passenger cars and locomotives and for heavy industry.

A steady increase in General Steel's sales and earnings, begun in late 1954, has continued into the present year, according to Charles P. Whitehead, President. Net income for the first six months of 1956 rose to \$1,513,132 on sales of \$24,213,985 from net income of \$902,586 on sales of \$12,881,047 for the same half-year period of 1955. Per share earnings for the first half of 1956 increased to \$2.80 over \$1.74 for the first six months of 1955. (Latter figure calculated after provision for preferred stock requirements of \$1.50 per share for the 1955 first quarter. This amount was included in the redemption price of the preferred which was called on April 1, 1955.)

Figures for General Steel's latest full year of operations also show a sharp increase over the previous year. Sales of \$32,068,612 for the year ended Dec. 31, 1955, resulted in net income of \$2,338,106 and per share income of \$4.72 for the year, compared to sales of \$28,815,324, net income of \$1,879,197 and per share earnings of \$3.05 for the year ended Dec. 31, 1954.

The company's stockholders received four quarterly dividends of 30 cents per share each and one special dividend of 60 cents per share,

for a total of \$1.80 in 1955. So far in 1956 three dividends of 45 cents per share each have been paid or declared. Common shareholders now total approximately 2,200.—V. 184, p. 521.

**General Telephone Co. of Indiana, Inc.—Makes Exchange Offer**—This company is offering 95,000 shares of its \$2.50 preferred stock, no par value, in exchange for preferred shares of two other Indiana telephone companies. General of Indiana will exchange one share of its \$2.50 preferred stock plus \$2 in cash for each share of series A 5% cumulative preferred stock of The Home Telephone & Telegraph Co., and one share of its \$2.50 preferred stock plus \$2.50 in cash for each share of series A 5% cumulative preferred stock of Citizens Independent Telephone Co. The exchange offer expires 3:30 p.m. (Chicago Time) on Oct. 11, 1956. Paine, Webber, Jackson & Curtis and Stone & Webster Securities Corp. have been named dealer managers to form a group of securities dealers to solicit the exchange of shares.

**CONTROL**—General Telephone Corporation owns all of the outstanding common stock of General of Indiana, 75% of all outstanding common stock of Home Telephone, and all outstanding common of Citizens. The exchange offer is part of a proposed plan of merger of Home and Citizens into General of Indiana that would combine the three subsidiaries into a single integrated telephone operating company.

Any shares of Home and Citizens not exchanged under the offer have been called for redemption on Oct. 26, 1956.

**PROPOSED MERGER**—The exchange offer is part of a proposed plan of merger of Home and Citizens into General. All three companies are part of the General Telephone System. Their parent, General Telephone Corp., owns all of the outstanding common stock of General, 76% of the outstanding common stock of Home and all of the outstanding common stock of Citizens. The objective of the proposed plan of merger is to combine the three Indiana subsidiaries into a single, integrated telephone operating company.

The exchange of General preferred for the 5% cumulative preferred stock of Home and Citizens is a step in the proposed plan of merger. Unexchanged shares of the 5% cumulative preferred stock of Home and Citizens are being redeemed at par plus a \$2 and \$2.50 premium, respectively, and accrued dividends. Funds to provide for the cash payable upon exchanges and for the redemption of unexchanged preferred stock of Home and Citizens will be initially obtained from advances by the parent company to the extent required.

Under the proposed plan of merger, General will issue 11 1/10 shares of its common stock for each share of Home common stock and 4 7/10 shares of its common stock for each share of Citizens common stock.

It is proposed that General will issue a new series of its first mortgage bonds in exchange for the presently outstanding first mortgage bonds of Home and Citizens (except for \$224,000 principal amount of Citizens bonds which are to be purchased for cash and retired).

It is contemplated that in connection with the proposed merger (now scheduled for November 1956) General will sell 28,125 shares of its common stock for \$900,000 to its parent for \$450,000 cash and in liquidation of \$450,000 advances and will sell debentures to obtain funds to repay the additional advances to be received from its parent incident to the merger and to repay funds borrowed for 1956 construction purposes. The total cash requirements to be funded through sale of debentures are not determinable at this time.

The proposed plan of merger is subject to the necessary approvals of the boards of directors and shareholders of the respective companies and of the Public Service Commission of Indiana.

#### CAPITALIZATION GIVING EFFECT TO EXCHANGE OFFER

*First mortgage bonds (inclu. current sinking fund requirements):	Outstanding
3% series due 1975.....	\$4,200,000
3 3/4% series due 1979.....	2,500,000
3% series due 1981.....	1,600,000
3 3/4% series due 1982.....	2,000,000
3 3/4% series due 1985.....	1,300,000
4% series due 1986.....	3,000,000
4% series due 1976.....	6,760,000
Cumulative preferred, issuable in series—	
\$2.00 series (no par).....	47,104 shs.
\$2.50 series (no par).....	163,098 shs.
Common stock (no par).....	551,225 shs.

\*The amount of first mortgage bonds authorized is unlimited except that the indentures contain certain restrictions and conditions regarding the purposes for which additional bonds may be issued and the manner of such issuance.—V. 184, p. 1122.

#### General Telephone Corp.—Acquisition—

This corporation has purchased the Seacoast Telephone Co. located at Myrtle Beach, S. C., according to Donald C. Power, President.

The Seacoast Company has about 6,000 telephones in service, located in 15 communities in an area which extends about 75 miles along the Atlantic coastline in the northeastern section of South Carolina.

Principal exchanges served in addition to Myrtle Beach include Georgetown and Ocean Drive Beach. All of the telephones in service are dial operated.—V. 183, p. 2650, 2762 and 3010. V. 184, p. 623.

#### General Tire & Rubber Co.—Acquires Plastic Firm—

This company on Sept. 29 announced acquisition of the Lawrence Process Co., Inc. of North Andover, Mass., a plastics firm.

General Tire purchased the family-owned company from its owners in an exchange of General's \$5 cumulative preference stock for all of the outstanding capital stock of Lawrence Process.

Lawrence Process, with sales of \$1,407,000 in 1955, manufactures and sells compounds made from vinyl resins, vinyl extrusions such as shoe welting, hose, tubing and sheeting, and vinyl and polyethylene products principally for the shoe industry.

Recently developed products of the company include vinyl sewer liners, thin walled tubing and vinyl floor runners.—V. 184, p. 1122.

#### Georgia-Pacific Corp., Portland, Ore.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on Sept. 25, 1956, covering a maximum of \$17,500,000 of its \$1 par common stock. The number of shares is dependent on market conditions at the time of the offering, and will be determined with a view to providing the company with net proceeds of approximately \$15,000,000 after the deduction of underwriting discounts and commissions and other expenses of issuance and distribution; but the number of shares to be offered would not exceed 500,000 shares based on present market conditions. Blyth & Co., Inc., is named as the principal underwriter; and the public offering price and underwriting terms are to be supplied by amendment.

The company intends to use approximately \$8,000,000 of net proceeds, in conjunction with additional funds, for the acquisition of all of the assets (except cash) of Hammond Lumber Co. Purchase of the common shares by the underwriters is contingent upon the simultaneous acquisition of such assets by the company and Hammond-California Redwood Co., a wholly-owned subsidiary organized for that purpose. The balance of the proceeds of the financing will be available for general corporate purposes, including the construction of a new mill at Toledo, Ore., for the manufacture of unbleached kraft (pulphate) pulp, paper and containerboard.

An agreement for the sale of the assets of Hammond for a net purchase price of approximately \$75,388,800, plus the assumption of certain liabilities, is to be voted on by stockholders of Hammond on Oct. 15, 1956. Of the purchase price, \$60,000,000 is to be paid in cash and \$15,388,800 by the delivery of 5% subordinated debentures due 1976 of Georgia-Pacific. In addition to the \$8,000,000 proceeds of this financing, \$46,500,000 is to be obtained from the proceeds of \$45,000,000 of 20-year 4 1/2% timber purchase term loans from two insurance companies to Hammond-California and of \$3,500,000 of 25-year 5% notes of Hammond-California purchased by the same companies; and approximately \$5,500,000 of the purchase price will be represented by U. S. Government securities owned by Hammond at the time of the sale. Hammond is engaged primarily in the manufacture and sale of California redwood lumber and specialties, and in the sale through its retail lumber yards of Douglas fir lumber, other forest products and building materials.

Georgia-Pacific also has filed an application under the Trust Indenture Act of 1939 for qualification of a trust indenture pursuant to which it proposes to issue the \$15,388,800 of 5% subordinated debentures due 1976 as part consideration for the purchase of the assets of Hammond.—V. 184, p. 218.

#### Gimbel Brothers, Inc. (& Subs.)—Earnings Up—

Period End. July 31—	1956—6 Mos.—1955	1956—12 Mos.—1955
*Net retail sales.....	\$152,268,002	\$136,327,605
Profit before Fed. inc. taxes.....	2,953,098	1,781,123
Fed. taxes on income.....	1,520,000	905,000
Net profit.....	1,433,098	876,123
Earnings per com. share.....	\$0.60	\$0.31

\*Including those of leased departments.—V. 182, p. 1567.

#### Gold Seal Dairy Products Corp.—Registers With SEC

This corporation filed a registration statement with the SEC on Sept. 20, 1956, covering 200,000 shares of its class A stock, 10c par. The company proposes to offer these shares for public sale at \$5 per share, through an underwriting group headed by All States Securities Dealers, Inc. who will receive a commission of 6 1/2 cents per share. The underwriter is reserving 15,000 shares of the class A stock for sale to employees of the company at \$4.55 per share, the underwriter waiving 45c of its commission with respect to such sales. The underwriter also is entitled to receive \$10,000 for its expenses; and Joseph, Charles and Oscar Weissglass, President, Vice-President, and Treasurer, respectively, are selling from their individual holdings to the underwriter at 10c per share, 10,000 shares of Class B stock of the company, and are paying a finder's fee of 1,000 shares of Class B stock to each of H. David Epstein and Henry Sandkuhl, and 33 1/3% to each of Zelig R. Nathanson, George H. Schwartz, and Isadore H. Cohen.

Net cash proceeds from the sale of the 200,000 class A shares, estimated at approximately \$840,000, will be available for general corporate purposes. It is the present intention of the company to use the proceeds as follows: (1) \$50,000 for the dry milk plant expansion in Remsen; (2) \$66,100 for the repayment of loans from Weissglass Gold Seal Dairy Corp. and the Weissglass brothers individually; (3) \$100,000 for warehouse and hardening facilities expansion for ice cream; (4) \$375,000 to be used for the acquisition of new companies.—V. 184, p. 6.

#### Grand Union Co.—To Decentralize Operations—

Operations of this company is central New York state and northern Pennsylvania will be decentralized as of Dec. 1, 1956, it was announced on Sept. 25 by William F. Dempsey, Vice-President in charge of store operations for the Eastern food chain. Grand Union has 36 supermarkets in the area, served by its Food Distribution Center in Waverly, N. Y.

This is the second move made by Grand Union this year to decentralize its operations. Decentralization of the company's Northern Division of 16 stores in Northern New York, Vermont and Massachusetts served by the chain's Food Distribution Center in Waterford, N. Y. was effected in March.

The company on Sept. 26 opened a "birthday store" in Babylon, L. I., N. Y., as a part of its 84th anniversary celebration. The 350-store Eastern food chain was founded in September, 1872, as The Jones Brothers Tea Co.

The "birthday store," a 33,000-square-foot supermarket in the \$12,000,000 Great South Bay Shopping Center in Babylon, is the chain's first store in Suffolk County.—V. 184, p. 1228.

#### Great Basin Uranium Corp., Las Vegas, Nev.—Files—

The corporation on Aug. 27 filed a letter of notification with the SEC covering 600,000 shares of common stock (par \$1) to be offered at 50 cents per share, without underwriting. The proceeds are to be used for expenses incident to mining operations. [This corrects item in our issue of Sept. 17.]—V. 184, p. 1122.

#### Gulf Interstate Gas Co.—To Increase Facilities—

The Federal Power Commission has granted temporary authorization to this company to construct natural gas facilities in Louisiana, Mississippi, Tennessee, and Kentucky at an estimated cost of \$8,965,000.—V. 183, p. 2898.

#### Gulf Oil Corp.—Develops New Leak Finder—

The Gulf Research & Development Co. reported on Sept. 26 it has developed an instrument that successfully locates borehole leaks in drilling wells. The invention is expected to mean the savings of millions of dollars yearly to the petroleum industry.

To drillers, it forecasts the end of the 50-year-old nightmare which has bedeviled wild cat operations in particular ever since the rotary drill rig came in at the turn of the century.

To insure national benefits from this basic drilling advancement, the company has licensed the new "oil well leak detector" to service organizations which will make it available to the industry at large.

The importance of the detector lies in the decisive role it plays in halting the loss of drilling mud through apertures in the drill hole wall commonly referred to as "lost circulation" or "lost returns." Such apertures may be pre-existent as in the case of porous limestone rocks or they may be produced by rupture of the formations during drilling.—V. 184, p. 918.

#### Hawaiian Electric Co., Ltd., Honolulu—Registers Stock With Securities and Exchange Commission—

The company filed a registration statement with the SEC on Sept. 21, 1956, covering 77,000 shares of its \$20 par common stock. The company proposes to offer these shares for subscription by common stockholders at the rate of one additional share for each ten shares held. The record date and subscription price are to be supplied by amendment. No underwriting is involved.

Net proceeds of the sale of the stock will become part of the general funds of the company and will be applied toward the cost of its construction program. The company's plant expansion program for the period 1956-1960 calls for an estimated total expenditure of \$41,047,000.—V. 184, p. 1228.

**(Walter E.) Heller & Co.—Notes Sold Privately—**Agreements have been entered into by this company, engaged exclusively in commercial financing, providing for the issue of \$2,000,000 of subordinated notes due July 1, 1971. The placement of this issue has been arranged privately with institutional investors by F. Eberstadt & Co.

Walter E. Heller, President, on Oct. 1 stated that the company's commercial financing business is currently at an all-time high and that it will use the proceeds from the sale of these notes for a general expansion of its business, including an expansion of its capital borrowing base.—V. 184, p. 426.

#### Hercules Galion Products, Inc.—Acquisition—

The directors have authorized the purchase of the Kingham Trailer Co., Louisville, Ky., following two months of negotiations. E. P. Monroe, President, announced on Sept. 24. It is anticipated that closing will take place Oct. 1, 1956.

Although the selling price and terms of sale were not made public, it is understood that the transaction involved the purchase by Hercules of all the outstanding capital stock of the Kingham corporation. The transaction does not involve any exchange of stock. This acquisition will substantially increase the earnings of Hercules Galion, it was stated.

Kingham Trailer Co. will become a subsidiary of Hercules Galion Products, Inc.

The Kingham Trailer Co. manufactures truck trailers, steel and aluminum bodies and axles sold under the trade name of "Kingham Universal." The company was established in 1930 by the late Charles H. Kingham and since 1948 has been operated under the management of his son, John B. Kingham, President and owner.

The company occupies a modern plant of 140,000 square feet capacity

completely equipped with machine shops, sheet metal shop, wood working shop, assembly department and painting department. The Kingham products are sold through approximately 100 authorized distributors throughout the United States and are also marketed abroad.—V. 182, p. 815.

#### (R.) Hoe & Co., Inc.—\$685,000 in New Orders—

New orders for aircraft tools and parts head a list of items totaling \$685,000 in new business for the corporation's Contract Manufacturing Division, Joseph L. Auer, President, announced on Sept. 26. He said that the tools will be used in building the Martin P6M "Seamaster," the Navy's new 600 + mph giant jet seaplane, while the parts were for the Chance Vought "Crusader," carrier based supersonic jet fighter and holder of the world's speed record.

The new tool order was awarded as an extension of Hoe's present contract with the Glenn L. Martin Co. Mr. Auer revealed that under it the Hoe firm already has produced over \$1,100,000 in tools, jigs and fixtures during the last 12 months, making it a leading independent producer of such equipment.—V. 184, p. 1123.

#### Holiday Oil & Gas Corp., Arkansas City, Kan.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on Sept. 21, 1956, covering 500,000 shares of its 10c par common stock.

Organized under Delaware law on May 25, 1956, for the purpose of engaging in the exploration for, and the development and production of, oil and gas, the company proposes to make a public offering of these shares at \$3 per share.

The offering is to be made on a "best efforts" basis by Whitehall Securities Corp., for which it will receive a 45c per share selling commission plus reimbursement of expenses up to \$15,000.

The company on June 1, 1956, acquired from its organizers, A. W. Holiday, President, and his associates, all their interest in certain producing and non-producing oil and gas properties and other assets including production equipment and supplies, trucks, geological data, furniture and fixtures. In exchange therefor, Holiday and his associates received 346,719 shares of common stock and the company assumed certain outstanding liabilities. Officers and directors of the company also were permitted to purchase 10,000 common shares at \$1.50 per share, excepting Holiday. A total of 60,000 shares were subscribed and paid for. According to the prospectus, the properties and assets had a cost to the organizers of \$816,000.77, after deducting depreciation and depletion. The liabilities assumed by the company approximately \$347,362, so that the net assets received by the company had a book value of \$468,638, equivalent to \$1.35 per share for the 346,719 shares issued therefor. Assuming sale of the 500,000 shares, the public will have invested \$1,500,000 and hold approximately 55.1% of the voting power.

Of the net proceeds of the financing, \$300,000 will be used to pay off existing bank loans; approximately \$700,000 will be used to drill some 36 proven locations on now producing leases; and the balance of some \$275,000 will be added to working capital.

#### Holly Minerals Corp.—Sells Certain Holdings—

S. B. Harris, Jr. Chairman, on Sept. 21 announced that this corporation has completed arrangements to sell to Phillips Petroleum Co. an interest which it acquired only last winter in two sections, of uranium lands in New Mexico. The \$1,750,000 sales price is based on presently known ore reserves indicated by recent test drilling on these sections. Holly Minerals' many other uranium activities, both in exploration and production of ore, are in no way affected by sale of its rights in these two sections of Phillips.

Mr. Harris further went on to say:

"The properties being sold are still in process of development. Holly Minerals' engineers have estimated that very substantial investments will have to be made in these two sections prior to the shipment of any ore. In their opinion at least two years' work will be required before any cash flow will be realized from these properties and it may be more than five years thereafter before operating profits comparable to the sales price would accrue to Holly Minerals."

"By converting its long-range interests in these sections into cash the Holly corporation expects to be able to increase appropriate development of its other very valuable mineral properties which include copper, asbestos and mercury as well as uranium. Among the uranium properties are several in the near vicinity of the sections being sold to Phillips. Holly Minerals' wholly-owned Beacon Hill, Flat Top and Mesa Top uranium mines are situated approximately five miles to the southwest and have been steadily increasing production. Their shipments for the month of August totalled 4,224 tons of ore with a value in excess of \$75,000.

"About six miles to the northwest of the Phillips properties Holly Minerals owns a lease on an additional 640 acres of land on which to date 147 test holes have been drilled. Of these holes 22 have indicated better than commercial grade ore, averaging 0.319% uranium oxide for an average thickness of 5.15 feet and at a depth of between 320 and 350 feet. Numerous additional holes have also shown mineralization. Drilling is continuing to test this and other areas owned by the corporation."—V. 183, p. 2651.

#### (H. P.) Hood & Sons, Inc., Charlestown, Mass.—Proposed Exchange Offer—

This corporation filed an application with the SEC on Sept. 21, 1956, seeking qualification of a trust indenture pursuant to which \$6,218,500 of 6% income debentures, due Jan. 1, 1996, are to be issued. The indenture securities are to be offered exclusively to existing holders of the 6% prior preferred stock, \$100 par, of Hood & Sons, in exchange for such 6% preferred, on the basis of one share of such stock for \$100 of debentures.

#### Hooker Electrochemical Co.—Stock Purchase Plan—

Purchases of Hooker stock have been made by 42% of the eligible employees of this company under the new voluntary employee stock purchase plan offered by it earlier this year. It was announced on Sept. 24 by Ansley Wilcox 2d, Secretary and General Counsel.

Electing to purchase stock were 1,439 out of 3,465 eligible employees at the company's plants in Niagara Falls, N. Y.; North Tonawanda, N. Y.; Kenton, Ohio; Montague, Mich.; Tacoma, Wash.; and Spokane, Wash.; as well as at country-wide sales offices. Not all of the company's approximately 4,000 employees were eligible since at least one year's service with the company was required.

Employees were entitled to buy a maximum of one share of stock for each \$260 of base annual earnings, by installments through payroll deductions if desired, on the basis of \$39 per share or approximately 85% of the closing market price on April 9, 1956, which was \$45.875 per share. Employees then had 90 days to elect whether or not to purchase stock under the plan. It is expected that further offerings will be made from time to time to employees who are then eligible.—V. 184, p. 821.

#### Hope Natural Gas Co.—To Increase Facilities—

The Federal Power Commission has granted a certificate to this company authorizing it to construct and operate a 5400 horsepower compressor station in the Fink storage field in West Virginia at an estimated cost of \$2,138,761.

The company stated that the proposed facilities will enable it to cycle an additional 10,000,000 cubic feet of gas annually. With storage inventories of 35,000,000 cubic feet, the proposed facilities enable the company to deliver safely an additional 110,000,000 cubic feet per day from the storage area. The proposed additional facilities will enable the company to increase its deliveries to 160,000,000 cubic feet daily while maintaining a storage inventory of 26,000,000 cubic feet.

The FPC on June 20 granted Hope temporary authorization for the construction and operation of the compressor station. Hope is one of five companies comprising the Consolidated Natural Gas Co. system serving customers in Ohio, West Virginia, Pennsylvania, and New York. Each of the other four companies depend on Hope to furnish gas required in excess of their own supply. Increased demands in Consolidated's market area, Hope said in its application, make it necessary to increase the delivery rate of the Fink field.—V. 184, p. 219.

**Houdaille Industries, Inc.—Acquires Gravel Firm—**

This corporation has acquired for cash all of the capital stock of Gravel Products Corp., Buffalo, N. Y., Ralph F. Peo, President, announced on Sept. 26. The new acquisition, serving the aggregate, trans-mix concrete and cement pipe fields, and operating the only Buffalo-owned steamship equipped with sand-sucking, grading and cargo tanks, dredges its sand and gravel from Lake Erie.

Gravel Products Corp., which has valuable real estate and dockage on the Niagara River in both Buffalo and Tonawanda, N. Y., is the source of the finest aggregate in Western New York. It will be operated as a division of Buffalo Crushed Stone Corp., and in such capacity will complement the production of that wholly-owned Houdaille subsidiary.—V. 184, p. 521.

**Humble Oil & Refining Co.—Offshore Sulphur Deposit**

See Freeport Sulphur Co. above.—V. 180, p. 2293.

**Indian Head Mills, Inc.—Sinking Fund Payment—**

The directors have authorized the required payment of \$30,756.88 into the Nov. 1 preferred stock sinking fund. Letters requesting tenders for the sinking fund will be mailed to the preferred stockholders on Sept. 28, 1956, by the Old Colony Trust Co., Boston, Mass., transfer agent for the preferred stock.—V. 184, p. 6.

**Intermountain Gas Co.—Financing Completed—**

Natural gas for 30 counties in southern Idaho became a reality on Sept. 26 when Ralph F. Gibson, President of this company, formally accepted a check from H. L. Rummel, a partner of White, Weld & Co., representing the proceeds from the sale of \$2,500,000 of securities offered to the public through an investment banking syndicate managed by White, Weld & Co. The sale of these securities was part of a total financing program of \$8,200,000, which included a \$5,000,000 loan from leading banks and insurance companies.

Proceeds from the financing are being used by Intermountain Gas Co., for a construction program to introduce natural gas in 23 communities located in 30 counties in southern Idaho, and to serve local industries. Supplies of natural gas will be obtained by the company from the Pacific Northwest Pipeline Corp., which has brought natural gas to the Pacific Northwest, the last major economic area of the country to enjoy the benefits of natural gas. Pacific Northwest plans to have gas available in Intermountain's service area later this year. Communities to be served by Intermountain Gas are—Boise, Twin Falls, Nampa, Payette, Gooding, Emmett, Buhl, Soda Springs, American Falls, Glenn's Ferry, Parma, Wendell, Kimberly, Filer, Lava Hot Springs, New Plymouth, Grace, Fruitland, McCannon, Bancroft, Hensen, Inkton, Georgetown and Declo.

The company's construction program calls for the building of new distribution systems in each of the Idaho communities, the construction of laterals to connect such distribution systems with the main transmission line of Pacific Northwest Pipeline Corp. and the construction of laterals from Pacific Northwest's main line to certain industrial consumers.

The service area of Intermountain Gas Co. is rich in raw materials including silica deposits, phosphates and salts, lime and rock. Industrial activities in the area include the production of starch, beet sugar, furniture, chemical fertilizers and phosphate materials and processing in canning plants, dehydration and dairy plants and food products and the production of cement and lime products.—V. 184, p. 1229.

**Inter-Mountain Telephone Co.—Stock Offered—**The company is offering to its common stockholders of record Sept. 15, 1956, the right to subscribe on or before Oct. 12, 1956, for 285,000 additional shares of common stock at par (\$10 per share) on the basis of two new shares for each five shares held. Courts & Co., Atlanta, Ga., has underwritten 156,672 shares. The Southern Bell Telephone & Telegraph Co. and Chesapeake & Potomac Telephone Co. of Virginia own 32.8% and 12.2%, respectively, of the presently outstanding common stock and will subscribe for the remaining 128,328 shares of the new stock.

The net proceeds are to be used to repay bank loans and pay for additions and improvements to property.—V. 184, p. 1123.

**International Business Machines Corp.—Plans to Build New Research Center—**

Plans for a new IBM Research Center in Yorktown, N. Y., 38 miles north of New York City, were announced on Sept. 26 by Thomas J. Watson, Jr., President. Options have been taken on 224 acres of land. Completion of negotiations awaits necessary zoning changes permitting construction of modern, landscaped facilities to house laboratories and administrative offices for a research staff which is expected to number approximately 1,600.

No manufacturing operations of any kind will take place at the new IBM Research Center.

Members of the present IBM Research Laboratories in Poughkeepsie will move to the new site over a period of two years or more. The space vacated in Poughkeepsie by research personnel is to be occupied by expanding Product Development activities, which will remain there together with plants for the manufacture of electronic data processing machines and other products.—V. 184, p. 821.

**International Utilities Corp.—Sells Propane Interests**

It was announced on Sept. 24 that this corporation has disposed of its controlling interest in three propane gas subsidiaries in western Canada. Investments in common stocks of Hugh Gas Ltd., Sturdie Propane Ltd. and Propane Gas Service Ltd. have been sold to Canadian Hydrocarbons Ltd., Winnipeg. Payment was made partly in cash and partly in a short-term note of the purchaser.

Howard Butcher, III, President of International, stated that, although long-term prospects were good, the propane operations had proved to be highly competitive and quite unrelated to its main public utility business. He added: "The offer from Canadian Hydrocarbons was attractive and resulted in a profit. It was felt that efforts of the management and proceeds of the sale could be more profitably employed in its rapidly expanding natural gas and electric business and in other projects more closely related thereto, such as Trans-Canada Pipe Lines."—V. 183, p. 2357.

**Isthmus Steamship & Salvage Co., Inc., Miami, Fla.—Offering Withdrawn—**

The letter of notification, filed with the SEC on May 4 covering a proposed public offering of 100,000 shares of common stock (par 10 cents) at \$3 per share through Foster-Mann, Inc., New York, has been withdrawn.

The net proceeds were to have been used for purchase of a ship and equipment and for working capital.—V. 183, p. 2418.

**J-T-J Co., Inc., Dallas, Tex.—Files With SEC—**

The corporation on Sept. 11 filed a letter of notification with the SEC covering 60,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used to further expand the area now serviced by the company.

**Jewel Tea Co., Inc.—Current Sales Up—**

Period End, Sept. 8—	1956—4 Wks.—1955	1956—36 Wks.—1955	
Sales	\$23,319,407	\$22,339,512	\$224,977,655
			\$202,348,848

—V. 184, p. 919.

**Kaiser Aluminum & Chemical Corp.—Buys Plant—**

This corporation announced on Sept. 25 it has purchased from the General Services Administration, of \$2,500,000, cash, the Erie, Pa., forging plant, which it has been operating under lease since 1954.

D. A. Rhoades, Vice President and General Manager, disclosed simultaneously a \$5,000,000 expansion program to increase the plant's annual capacity by more than 6,000,000 pounds and broaden the range of forgings.

Five new presses, a new building and supporting equipment are

included in the Erie plant expansion program. Two of the new presses, one of 1,500 tons capacity and the other 750 tons, have been installed and three larger ones with capacities of 3,000, 5,000 and 8,000 tons are expected to be in operation by April, 1957.

The new facilities will enable the company to produce larger and more complex forgings with closer tolerances. Emphasis will be on no-draft forgings, which are increasingly in demand by the aircraft industry.

The Erie forging plant is located on a 57-acre site and presently has nine buildings covering 328,000 square feet. The plant is currently producing forged parts for aircraft, ordnance and a variety of general industrial applications.

Purchase and expansion of the Erie plant are part of the corporation's current broad overall expansion program, which includes construction of new primary aluminum, alumina and sheet, plate and foil rolling facilities, as well as substantial additions to the company's existing facilities and further diversification of its products.—V. 184, p. 1018.

**Kentucky West Virginia Gas Co.—Pipeline Project—**

Deep in the heart of the rugged Blue Ridge Mountains, a natural gas pipeline construction project, one of the most difficult and highly engineered of its kind, is nearing completion. Undertaken by this company, the 36-mile of underground pipeline links Orsburne Gap in Virginia with Mayton, Ky. Through it will flow 40 million cubic feet of natural gas and 10 million feet of propane, methane, butane, and other by-products sorely needed by the expanding industries in Eastern Kentucky.

The Ranier Construction Company, contractors for the project, were not only faced with the problem of laying pipeline in one of the most tortuously mountainous areas of this region, where the terrain darts upward at perpendicular heights and then plunges down into sharp gulleys; but discovered that about 90% of this terrain was solid rock.

The project began in August 1955 and is expected to be completed by the summer of 1958.—V. 169, p. 2420.

**Kimberly-Clark Corp.—Secondary Offering—**A secondary offering of 26,500 shares of common stock (par \$5) was made on Sept. 17 by Blyth & Co., Inc., at \$48.12½ per share, with a dealer's concession of 90 cents per share. It was completed.—V. 184, p. 919.

**Koehring Co.—Declares Stock Dividend—**

Julien R. Steelman, President, on Sept. 25 announced that in addition to a declared common stock cash dividend of 55 cents per share, the fourth declared this year, the directors on Sept. 21 also authorized payment of a stock dividend of two shares for each 100 shares of common stock. Both dividends are payable on Nov. 30, 1956 to holders of record Nov. 15, 1956.

Although manufacturing schedules and efficiencies were adversely affected by the steel strike, net earnings of Koehring and subsidiaries for the third quarter, ended Aug. 31, 1956, were the second highest in the company's history, being exceeded only by this year's previous quarter and were the highest for any third quarter; amounting to \$1.64 per share for each of the 395,032 outstanding common shares; and after providing for the preferred stock dividend.

Prior to giving effect to the two months shipments of The Hydraulic Press Manufacturing Co. Division, merged into Koehring on July 1, Koehring's third quarter shipments were \$11,745,517 and the second largest in the company's history. Including the two months of H-P-M, shipments were \$13,959,000 and exceeded the company's second quarter—previously its largest.

Outlook for the fourth quarter continues good despite the usual seasonal decline and is expected to exceed the fourth quarter of 1955 for both Koehring and H-P-M, according to Mr. Steelman.

**CONSOLIDATED EARNINGS FOR FIRST NINE MONTHS**

Nine Months Ended Aug. 31—	1956	1955
Net shipments	\$39,532,696	\$30,016,679
Net profit after taxes	1,955,761	1,333,005
Earnings per common share	\$4.73	\$3.15

\*Based on 395,032 shares of common stock after providing for dividends of \$9.065 on 53,439 shares of preferred stock—both outstanding at Aug. 31, 1956.

NOTE—For comparison purposes H-P-M shipments are included both years.—V. 184, p. 919.

**(E. J.) Korvette, Inc.—Leases Brooklyn Store—**

William Willensky, President, on Sept. 26 announced that this corporation has leased from the Oppenheim Collins interests the land and building located on Fulton Street, between Lawrence and Bridge Streets, in Brooklyn, N. Y. The property now is occupied by Oppenheim Collins as a specialty store which for the past half century has been a familiar retail landmark in that area. The lease is for a period of 25 years, with renewal provisions. The building, consisting of four sales floors and a storage basement, contains 150,000 square feet, including a 30,000 square foot storage area.

The Korvette organization will take possession of the Oppenheim Collins site on Jan. 15, 1957, following which the properties will be completely renovated. The modernization program will involve a new layout design for the entire store and the installation of escalators as well as new fixtures and lighting facilities. Present plans contemplate opening of the store on March 15, 1957.

It is estimated that the Korvette department store in Brooklyn will add upwards of \$25,000,000 to the consolidated company's present annual sales rate of approximately \$70,000,000. The corporation's sales for the fiscal year ended Sept. 30, 1956, are expected to be \$55,000,000, compared with sale of \$36,292,393 reported for the preceding year. This year's indicated sales will be more than 27 times the \$2,005,235 reported just six years ago.

The acquisition of the Brooklyn store, Mr. Willensky said, brings closer the realization of the Korvette management's sales goal of \$100,000,000 for the fiscal year commencing Oct. 1, 1956. The company's current expansion program contemplates the addition of many more department stores, both in the New York metropolitan area and within a radius of roughly 200 miles, including locations in Massachusetts and Pennsylvania. Where feasible, the department stores to be opened will incorporate supermarkets carrying not only foods but many hardware and soft goods products. Further plans are progressing to establish department stores at convenient locations in all parts of the New York metropolitan area, and increased emphasis will be placed on apparel in all new units, he added.—V. 184, p. 522.

**Kroger Co.—Current Sales Higher—**

Period End, Sept. 8—	1956—4 Wks.—1955	1956—36 Wks.—1955	
Sales	\$111,370,486	\$97,041,560	\$1,006,260,316
			\$795,060,243

—V. 184, p. 822.

**Liberty Products Corp.—New President Elected—**

Erich Schatzki has been elected President and member of the board of this corporation, Long Island manufacturer of aircraft parts, and a subsidiary of Penn-Texas Corp. Mr. Schatzki was formerly Executive Vice-President of Liberty. He succeeds Robert Simon, who will continue as Consultant and a member of Liberty's board of directors.

Robert F. Fresh, formerly Assistant Controller of Olin Mathieson Chemical Corp., has been elected Treasurer and Controller of Liberty.—V. 182, p. 2468.

**Litton Industries, Inc.—Listed in New York—**

The 10-cent par value common stock was admitted to trading on the American Stock Exchange Sept. 25.

The corporation and its subsidiaries are primarily engaged in research, development, manufacturing and sales in the electronics industry. Principal products are electronic power transmitting tubes, electronic systems, and components and parts.—V. 184, p. 822.

**Lone Star Cement Corp.—Plans Stock Split—**

The directors on Sept. 26 voted, subject to the approval of the stockholders on Dec. 11, to split up the capital stock on a 2½-to-1 basis, and in connection therewith, to reduce the par value from \$10 per share to \$4 per share and increase the authorized number of shares from 4,000,000 to 10,000,000. The close of business on Nov. 5, 1956 is the record date for determination of holders entitled

to notice of and to vote at the special meeting of stockholders.

If approved by the stockholders, the record date for determining stockholders entitled to the additional shares resulting from the proposed split-up will be approximately two days after the date of the stockholders' meeting.—V. 183, p. 2899.

**Luau, Inc., Las Vegas, Nev.—Files With SEC—**

The corporation on Aug. 24 filed a letter of notification with the SEC covering \$225,000 face amount of five-year 6% promissory notes and 2,500 shares of common stock (par \$10) to be offered in units of one share of common and one note in the face amount of \$90 at \$100 per unit, without underwriting. The proceeds are to be used for expenses incident to construction and operation of a Polynesian type restaurant and bar.

**Lynch Carrier Systems, Inc. — Securities Sold—**The \$225,000 of debentures and 52,500 shares of capital stock, publicly offered on Sept. 18 by P. W. Brooks & Co. Inc., were quickly sold. See details in V. 184, p. 1229.

**Magnavox Co.—Has Record Sales and Earnings—**

This company on Sept. 26 reported that sales and earnings for the year ended June 30, 1956 reached a new all-time high in the company's history. Richard A. O'Connor, Chairman of the Board, and Frank Freimann, President, announced that pre-tax earnings after deducting prior years' price redetermination losses under government contracts and other prior years' adjustments were \$6,220,442, an increase of 36% over the \$4,571,087 in the previous fiscal year. After-tax earnings amount to \$3,100,442 as compared with \$2,426,087 in the fiscal year ended June 30, 1955. The current year's earnings were equivalent to \$3.54 per share on the 841,234 shares of common stock outstanding at June 30, 1956 after allowing for the payment of dividends on the preferred stock. The number of shares of common stock outstanding was increased by 44,620 shares during the year largely as a result of the payment of a 5% stock dividend. On the basis of the increased number of shares outstanding net earnings for the previous year were equivalent to \$2.88 per share.

Sales of products during the fiscal year ended June 30, 1956 were \$70,529,646 as compared with \$55,071,765 during the preceding fiscal year. The increase in sales were the result of a 35% increase in shipments of television, high-fidelity phonographs and radios.

Mr. Freimann stated, "There is every indication that the company's volume of business will continue to expand during the current year. Orders received for high-fidelity phonographs since July 1 are more than double those received in the same period last year, and orders for television sets are substantially ahead of the same period last year. Shipments of all products for the three months ending Sept. 30, 1956 should be more than 25% ahead of the same period last year with shipments of television and high-fidelity phonographs accounting for the increase. This increase," Mr. Freimann stated, "has been accomplished in the face of a reported general decline in industry TV sales."—V. 184, p. 220.

**(P. R.) Mallory & Co., Inc.—Units Sells Line of Plastic Bathroom Accessories—**

See Ekco Products Corp. above.—V. 184, p. 1019.

**Manhattan Bond Fund, Inc.—Deb. Purchase Approved**

The SEC, it was announced on Sept. 26, has issued an order exempting from the Investment Company Act the purchase by this Fund of Peabody Coal Co. debentures. Peabody is making a public offering of \$35,000,000 of its sinking fund 5½% debentures, due 1976. Manhattan Bond Fund is the owner of \$612,000 of outstanding 4½% sinking fund debentures of Peabody, due 1966, which are to be retired in connection with Peabody's present financing; and Manhattan Bond Fund desires to replace the debentures to be retired with new debentures and proposes to purchase not exceeding \$750,000 of the new debentures. One of the directors of Manhattan Bond Fund is a partner of one of the underwriting firms. Because of this intercompany affiliation, the acquisition of the new debentures of Peabody by Manhattan Bond Fund is prohibited by the Investment Company Act unless exempted from such prohibition by the Commission.—V. 184, p. 1230.

**McCormick & Co., Inc.—Partial Redemption—**

The corporation has called for redemption on Oct. 15, next, \$102,000 of 5½% sinking fund debentures due Aug. 1, 1946 of Ben-Hur Products, Inc. at 102½, plus accrued interest. Payment will be made at The Marine Midland Trust Co. of New York, 120 Broadway, New York 15, N. Y.—V. 184, p. 920.

**McKenzie Red Lake Gold Mines, Ltd.—Reports Profit—Pushing Development Program—**

According to the latest report from the property, production from old workings is being maintained while the drive for new ore is progressing on the deeper levels where a total of five headings are advancing. Altogether, the program as planned involves total of 11,400 feet of lateral work with a further 3,400 feet contemplated.

Since July 1, Murray Watts, General Manager, reports, the mine has been showing a small operating profit as contrasted with a total operating loss of approximately \$28,000 for the first six months of this year. Some rise in operating costs can be expected, however, as the development work increases.—V. 159, p. 2085.

**Mead Corp.—Calls Second Preferred Stock—**

The corporation has elected to redeem on Nov. 1, 1956, all its outstanding cumulative second preferred shares, 4.30% series, at the general redemption price thereof, namely \$54.36 per share (which includes an amount equivalent to all accumulated and unpaid dividends to the redemption date). Payment of the general redemption price will be available to holders of said redeemed second preferred shares at the redemption agent, without interest.

Attention is called to the fact that said second preferred shares may, at the option of the holder, be converted into common shares on or before Nov. 1, 1956, on the basis of 2¼ common shares for each said second preferred share. All rights of the holders of said second preferred shares ceased as of Sept. 21, 1956, except the right to receive the general redemption price and the right, in lieu thereof, to convert into common shares on or before Nov. 1, 1956.—V. 184, p. 428.

**Merritt-Chapman & Scott Corp.—May Sell 3 Subs.—**

The corporation on Sept. 26 confirmed reports that proposals for sale of Marion Power Shovel Co., a subsidiary, are currently under consideration. This would carry with it a 51% interest in The Osgood Co., maker of excavators, power shovels and mobile cranes.

The company also says that proposals to buy Highway Trailer Co., another subsidiary, have been received. Disposal of these three companies would take Merritt-Chapman out of the heavy equipment business.—V. 184, p. 1124.

**Metal Hydrides, Inc.—Stock Offered—**

This corporation is offering to holders of its common stock (par \$5) the right to subscribe for 85,266 additional shares of common stock at a price of \$17.50 per share, on the basis of one share for each three shares held of record Sept. 26, 1956. Subscription rights will expire at 3:30 p.m. (EDT) on Oct. 10, 1956. White, Weld & Co., as sole underwriter is underwriting 44,362 shares of this offering. The company has been advised that the remaining 40,904 shares of the offering will be subscribed for by Ventures Ltd. and two of its subsidiaries pursuant to their subscription rights.

PROCEEDS—The company has been awarded a contract by the Navy Department for the construction of equipment and facilities capable of producing sodium borohydride. The net proceeds from the sale of this issue will be used in part to finance this construction project and in part for general corporate purposes.

BUSINESS—Corporation manufactures for the chemical industry hydrides of calcium, lithium, potassium and sodium, and the double hydrides of certain of these elements with aluminum or boron. It pro-

duces metal powders, hydrides and alloy powders of chromium, thorium, titanium and zirconium for the metallurgical and electronic industries.

**CAPITALIZATION**—Upon completion of the current financing, outstanding capitalization of the company will consist of 341,062 shares of common stock, \$5 par value.—V. 184, p. 1019.

#### Michigan Bell Telephone Co.—To Offer Debentures—

The directors on Sept. 24 authorized the company to offer \$30,000,000 in 35-year debentures, to be dated Dec. 1, 1956, at competitive bidding on Dec. 4.

The company said application on the proposal would be submitted to the Securities and Exchange Commission early in November.

The proceeds from the debentures will be used to help finance the company's construction program now running at the rate of more than \$90,000,000 a year.

Giving effect to the sale of the debentures, the company's authorized capital will total \$580,000,000. The company now has \$475,000,000 authorized in common stock and \$75,000,000 in 40-year debentures, due in 1988.—V. 184, p. 1230.

#### Minnesota Mining & Manufacturing Co.—New Lab.—

This company on Sept. 21 announced that construction is now under way on a new 85,000 square foot laboratory for its graphic products group.

Cyril P. Pesek, Vice-President in charge of engineering and properties, said the building will be the third major unit to be located at the company's research center in St. Paul, Minn. It is scheduled for completion in the summer of 1957.

"The new facilities will give added stimulus to our research and development programs and will make it possible for us to provide expanded service to the graphic arts industry," said Bert S. Cross, Vice-President of the graphic products group.

"In addition," Mr. Cross said, "construction of the building is the first step toward consolidating all the group's research activities which include the reflective, printing and duplicating products divisional laboratories."

The group consists of the reflective products division, which manufactures "Scotchlite" brand reflective sheeting and other reflective materials; the printing products division, which produces photo offset plates and printing accessories; the duplicating products division, which makes office copying machines and copy paper sold under the "Thermo-Fax" trade-mark.—V. 184, p. 326.

#### Missouri Utilities Co.—Private Placement—The \$1,000,000 of 4% first mortgage bonds due 1979, recently placed privately, were purchased by Equitable Life Insurance Society of the United States.

The proceeds are to be used to help pay cost of new construction.—V. 184, p. 823.

#### MJM & M Oil Co.—Reports Profit—

For the first six months of 1956, the company showed a net profit of \$61,393, as compared with a loss of \$88,948, for the first six months of 1955. The net profit for the current period is a result of an increase in income to \$203,169, from \$56,975 for the like period last year.

George N. Keyston, President, on Sept. 21 said in part: "It must be kept in mind that this increase in income is partly due to \$80,206 of advance royalty and other non-recurring income. Furthermore, since the 1955 mid-year report, the company has purchased proven production and drilled some new wells financed by bank borrowings which the company is confident will be liquidated from the production of these added wells."—V. 183, p. 1232.

#### Montgomery Ward & Co.—Wolfson to Sell Holdings—

Louis E. Wolfson on Sept. 26 said he has been selling his stockholdings in this company and plans to get completely out of this stock before the year-end.—V. 184, p. 1230.

#### Motor Credit Co., Inc., Dunn, N. C.—Files With SEC—

The corporation on Sept. 13 filed a letter of notification with the SEC covering \$100,000 of 6% series C investors income certificates to mature one year from date of issuance, and to be sold at face amount. There will be no underwriting. The proceeds are to be used to redeem series A certificates as these mature.—V. 181, p. 2016.

#### Mountain States Telephone & Telegraph Co.—Earns.

Period End. Aug. 31—	1956—Month—1955	1956—8 Mos.—1955
Operating revenues—	\$13,118,460	\$12,218,592
Operating expenses—	11,921,578	10,892,865
Federal income taxes—	2,273,413	1,970,721
Other operating taxes—	1,295,605	1,118,606
Net operating inc.—	\$2,627,864	\$2,236,400
Net after charges—	2,349,383	1,962,898
		\$18,656,233
		\$17,224,896
		16,863,150
		14,387,769

—V. 184, p. 625.

**Mueller Brass Co.—Secondary Offering—**A secondary offering of 18,000 shares of common stock (par \$1) was made on Sept. 17 by Clark, Dodge & Co. at \$33.75 per share, with a dealer's discount of \$1 per share. It was completed.—V. 184, p. 920.

#### National Airlines, Inc.—Highlights of Year—

Year Ended June 30—	1956	1955
Operating revenue—	\$55,468,548	\$48,616,468
Operating expenses—	46,277,799	42,011,892
Operating profit—	\$9,191,049	\$6,604,576
Other income (net)—	Dr 255,439	Dr 248,298
Net earnings before taxes—	\$9,935,610	\$6,356,278
Taxes on income—	4,443,243	3,285,500
Adjustment of mail pay for prior years (less taxes)—	Dr 192,224	—
Net earnings—	\$4,300,143	\$3,075,778
Earnings per share—	\$4.14	\$3.01
Dividends paid or declared per share—	\$1.00	\$0.70
Ratio of current assets to current liabilities—	1.41:1	1.43:1
Net worth—	\$24,405,113	\$20,854,075
Book value per share—	\$23.51	\$20.40
Number of passengers carried—	1,406,533	1,224,286
Revenue passenger miles—	987,188,000	860,087,000
Passenger load factor (percent)—	65.76	61.85

As of June 30, 1956, current assets were \$16,633,702, including cash and government bonds in the amount of \$11,093,708. Current liabilities were \$11,772,552. Earned surplus was \$16,522,353, a gain of 25% over the year previous.

Further progress in National's \$105,000,000 fleet and service expansion program was noted by G. T. Baker, President and Chairman, with the report of firm orders placed for 23 Lockheed Electra turboprop aircraft and six Convair 440 Metropolitan transports. Four of the latter have been delivered he said, with the remaining two due in October. These new aircraft orders are in addition to six Douglas DC-8 jet aircraft and four DC-7B's previously reported on order.

Additional expansion program items now in progress at National are a new general office building and aircraft maintenance facility at Miami International Airport, and a complete electronic reservation system to increase passenger service, Mr. Baker said.—V. 183, p. 1969.

#### National Automotive Fibres, Inc.—Shields Chairman—

J. G. Bannister, President, announced on Sept. 24 that Paul V. Shields has been elected Chairman of the Board.

Mr. Shields is senior partner of the investment banking firm of Shields & Co., New York. As Chairman and Chief Executive Officer of Curtiss-Wright Corp., he was responsible for the development of the present management headed by Roy Hurley.

Mr. Bannister simultaneously announced the election to the board of H. V. Sherrill; General E. M. Powers, formerly Vice-President of

Curtiss-Wright Corp.; Eugene Catron; Robert Ayres, President, La Consolidada, S. A., Mexico City; and A. Knox Tyson, President of Slick Oil Co., Houston, Texas.

The resignations of the following directors were accepted: J. R. Millar, E. H. Weiker, R. Y. Millar, M. C. Mitchell, E. Lajoie and F. J. Lamborn.

Mr. Bannister announced in a statement that this realignment of the board of directors of National Automotive Fibres, Inc. reflects the substantial acquisition of National Automotive Fibres' stock by Mr. Shields and his associates.—V. 184, p. 522.

#### National Bellas Hess, Inc.—August Sales Up 11.9%—

This corporation announces that its sales in August totalled \$3,426,890, compared with \$3,063,497 in August, 1955, an increase of 11.9%.—V. 184, p. 1230.

#### National Container Corp.—Merger Approved—

See Owens-Illinois Glass Co. below.—V. 184, p. 1125.

#### National Cylinder Gas Co.—Plans Expansion—

This company will begin work immediately on a building program to provide an initial 70% boost in the production capacity of its electrolytic hydrogen plant in Los Angeles, Calif., Charles J. Haines, President, announced on Sept. 26.

Mr. Haines said that the expansion planning allows for further increases in the future to cope with steadily rising demands for this gas by California industry.

Hydrogen is used extensively in the electronics, aviation and petroleum industries, in brazing operations and in heat treating various metals. The company produces the gas at its Los Angeles plant by the electrolysis of water, which creates hydrogen of the highest degree of purity.—V. 184, p. 728.

#### National Distillers Products Corp.—U. S. I. Division to Produce Titanium in Ashtabula, Ohio—

U. S. Industrial Chemicals Co., a division of National Distillers, will put into operation by the end of 1957 a 10,000,000-pound-per-year plant for the production of high-quality titanium sponge, it was announced on Sept. 24 by John E. Bierwirth, President of National Distillers. This step will make U. S. I. the first company to enter the titanium field without a government procurement guarantee.

The multi-million dollar titanium plant will be located in Ashtabula, Ohio less than a mile from U. S. I.'s existing sodium and chlorine plant. Both the titanium plant and U. S. I.'s 1,500,000 pound-per-year zirconium plant, announced a short time ago, will be located inside a 175,000 square foot building recently purchased from Lake City Malleable Co. The building, built 12 years ago as a production-line foundry, will have ample space for both plants. By utilization of the existing building, U. S. I. expects to cut six months to one year from its construction timetable.

Metallic sodium will be used in the new plant to reduce titanium tetrachloride to titanium sponge by a new process developed in U. S. I.'s research laboratories. The new process will, according to Dr. Robert E. Hulise, Vice-President in charge of chemical activities, produce a higher purity titanium sponge than the conventional magnesium reduction process, at a cost lower than that of any existing commercial technique.

The sodium used in the process will be supplied from U. S. I.'s nearby plant, while the titanium tetrachloride will be produced by Stauffer Chemical Co. in a new plant which it plans to build nearby. Chlorine from U. S. I.'s sodium-chlorine plant will be used by Stauffer for this process.

Engineers and constructors of U. S. I.'s new titanium sponge plant will be the Bechtel Corp. of San Francisco, Calif. Engineering and design work on the plant is already under way and construction is scheduled to start as soon as the foundry equipment can be removed from the building. Construction of a 10,000 square foot control laboratory is already under way.—V. 184, p. 921.

#### National Life of America, Mitchell, S. D.—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on Sept. 21, 1956, covering 86,784 7/10 shares of its common capital stock (voting) (\$5 par). The company proposes to offer to each of the company's 23,279 policyholders on and as of July 31, 1956, 1 1/2 shares of such stock at the subscription price of \$7.50 per share. The balance of the shares will be exchangeable for Founders Certificates and coupons issued by National Life as a part or feature of certain life insurance policies.

#### National Pool Equipment Co., Birmingham, Ala.—

**Stock Offered—**A group of investment bankers, headed by Mid-South Securities Co. and Clark, Landstreet & Kirkpatrick, Inc., both of Nashville, Tenn., on Sept. 25 publicly offered 200,000 shares of common stock (par \$1) at \$3 per share.

**PROCEEDS**—The company intends to use the net proceeds for the following purposes: (1) Purchase of new machinery and equipment for the new plant which is being erected for the company at Florence, Ala. It is estimated that \$190,000 will be used for this purpose; (2) approximately \$250,000 will be used to increase available working capital, chiefly inventories; and (3) The remaining \$60,000 will be used to retire bank loans in that amount made by the First National Bank of Florence, Ala. Said bank loans were used for general working capital, mostly inventory.

It is not contemplated that any part of the net proceeds will be applied to reduction or payment of the two notes issued by the company to E. L. Culver, President.

**BUSINESS**—Company was incorporated in Alabama in January, 1954, and is engaged in the business of designing and selling component parts of swimming pools for public and private use, and in manufacturing and selling swimming pool equipment, accessories, chemicals and supplies.

The principal executive offices of the company are located in Birmingham, Ala. It is anticipated that this plant will continue to serve the company as a branch office after completion of a contemplated new plant and office building at Florence, Ala.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Notes secured by chattel mortgage—	\$17,127	\$14,719
Notes payable	74,443	74,443
Common stock (\$1 par value)—	450,000 shs.	409,375 shs.

\*Prior to July 17, 1956, the company had an authorized capitalization of 2,000 shares without par value and there were outstanding at that date 1675 shares, each having a stated value of \$100. By virtue of an amendment to the company's charter, effective July 17, 1956, the authorized capitalization was increased to \$450,000, consisting of 450,000 shares of common stock having a par value of \$1 each, and new certificates evidencing the \$1 par value stock were exchanged by the company for the old certificates, in the ratio of 125 for 1. As a consequence, there are now outstanding 209,375 shares of the new \$1 par value stock.

†The company also has outstanding two short-term notes payable to E. L. Culver, President, totalling \$137,408.—V. 184, p. 921.

#### National Research Corp.—Raye Appointed to Board—

William H. Raye, Jr., Vice-President of the First National Bank of Boston, has been elected a member of the board of directors it was announced by Richard S. Morse, President.—V. 184, p. 5233.

#### National Roll & Foundry Co.—To Redeem Stock—

The company has called for redemption on Oct. 1, 1956, all of its outstanding 5% sinking fund debentures of 1944 due Oct. 1, 1959 at 101%. Payment will be made at the Peoples First National Bank & Trust Co., Pittsburgh, Pa.—V. 182, p. 2359.

#### New England Electric System—Financing, etc.—

Following the proposed merger of several of the company's subsidiaries in northeastern Massachusetts bond financing by the merged company is not expected in the first half of 1957, it was announced on Sept. 19.—V. 183, pp. 2293, 2166 and 2073.

#### New England Gas & Electric Association—Earnings—

This Association in a summary of earnings for the 12 months ended Aug. 31, 1956, shows a balance to surplus for that period of \$3,654,660 on a consolidated basis compared with \$3,077,419 for the same period last year. After allowance for dividends on the preferred shares, the balance of \$3,570,830 amounts to \$1.50 per average common share issued and outstanding in the current period compared with \$1.26 per average common share outstanding for the corresponding previous period based on 2,387,559 and 2,342,994 average common shares outstanding in the respective periods.

Total consolidated operating revenues for the latest 12 months were \$43,158,894 compared with \$38,155,586 for the corresponding period last year, an increase of 13%.—V. 184, p. 326.

#### New England Power Co.—Financing Postponed—

It was announced on Sept. 19 that the proposed offering of \$10,000,000 first mortgage bonds, originally scheduled for October, 1956, is now scheduled for early in 1957.—V. 183, p. 111.

#### New England Telephone & Telegraph Co.—To Increase Stock—

This company will ask stockholders to approve at a special meeting to be held on Nov. 7 issuance of new shares of capital stock to make available some \$200,000,000 to finance new construction, it was announced on Sept. 18.

The American Telephone & Telegraph Co. owns 69.26% of the capital stock. The balance is traded on the Boston and American Stock Exchanges.

The proposal calls for an increase in the authorized capital stock from 4,000,000 shares to 6,000,000 shares of \$100 par value.

The directors said they were recommending the increase because, after present equity financing, only about 325,000 shares would be unissued. The company recently offered its holders rights to subscribe to 613,010 new shares at \$100 per share on the basis of one new share for every five held.—V. 184, p. 921.

#### New Jersey Zinc Co.—Notes Placed Privately—The

company, it was announced on Sept. 28, has placed privately, through Morgan Stanley & Co., an issue of \$20,000,000 4 1/4% promissory notes due Sept. 1, 1976.—V. 183, p. 2900.

#### New York Airways, Inc.—Secondary Offering—A secondary

offering of 13,665 shares of common stock (par \$1) was made on Sept. 17 by Burnham & Co. at current market prices. It was completed.—V. 184, p. 221.

#### New York, New Haven & Hartford RR.—Gets Loan—

John P. Rutherford, Vice-President-Finance, on Sept. 26 announced that the road had secured the \$6,000,000 supplementary flood loan and had made substantial progress in refinancing its short-term debt.

The loan which has government participation covers losses sustained in the floods of Aug. 1 and 2, 1955. The disaster loan of \$10,000,000 was obtained last year. Total flood losses were over \$17,500,000.

Of the sum obtained \$4,500,000 is being used to retire an interim loan that had been authorized at the annual stockholders meeting last April.

Mr. Rutherford also announced that certain other short-term loans totalling \$2,784,000 had been extended to maturities from November, 1957 to March, 1958.

#### Plans Sale of Equipment Trust Certificates—

The New Haven railroad will accept bids Oct. 16 on an issue of equipment trust certificates not to exceed \$2,766,750. The proceeds of the sale will be used to cover the cost of two new locomotives, 15 road switches and part of the purchase of 80 diesels.—V. 184, p. 921.

#### Nortex Oil & Gas Corp.—Preferred Stock Sold—The

100,000 shares of \$1.20 cumulative convertible preferred stock offered publicly on Sept. 18 by J. R. Williston & Co. and associates at \$20 per share, were quickly sold. See details in V. 184, p. 1230.

#### North Carolina Telephone Co.—Stock Offered—The

company is offering to its common stockholders of record Aug. 6, 1956, the right to subscribe on or before Oct. 5 for 828,572 additional shares of common stock (par \$1) at \$1.25 per share on the basis of two new shares for each share held. The offering is underwritten by R. S. Dickson & Co. Inc. and McCarley & Co., Inc.

The net proceeds are to be used to acquire physical properties and franchises of the Norwood and Marshville (N. C.) exchanges of the United Telephone Co. of the Carolinas, Inc.; to reduce short-term indebtedness; for construction and modernization program; and for working capital.—V. 184, p. 429.

#### North Central Airlines, Inc.—To Appeal—

This corporation will promptly appeal the Sept. 20 U. S. District Court finding at Indianapolis, Ind., in which the Court declared that North Central had breached its contract for the purchase of Lake Central Airlines.

North Central's officials indicated that they believe the Court's interpretation of the contract is in error and that the decision was based solely upon a misinterpretation of the law as it applied to the contract. They stated they will appeal immediately to the U. S. Court of Appeals, and anticipate a final decision within six months.

Civil Aeronautics Board Examiner Paul N. Pfeiffer recommended in July that the Board approve the contract.

The judgment to declare the contract breached was sought by a Lake Central Airline employee group which, in January, 1955, had entered into a secondary agreement to purchase the LCA stock, subject to the prior rights of North Central.

North Central Airlines contracted for the purchase of 96% of the stock of LCA in October, 1952, when the Civil Aeronautics Board found the management of LCA unfit and directed the major stockholders to liquidate their interests. Major holders were brothers John W. and W. W. Weesner and their father Roscoe Weesner who owned about 80,000 of 83,000 shares outstanding.

This purchase agreement between the Weesners and North Central was filed immediately with CAB, since all airline purchases and mergers must be approved by the Board. The LCA stock was put in trust with trust certificates issued to a new interim management.

In public hearings held by the CAB last fall, North Central demonstrated how it can provide greatly improved service to the cities on the LCA system—25 cities in Indiana, Illinois, Michigan, Ohio and Pennsylvania. North Central said it can provide 48% more flight service and at the same time save the taxpayers over \$400,000 annually in air mail subsidy, an advantage corroborated by Examiner Pfeiffer in his June 17 recommendation that the CAB approve the purchase. A final decision is expected before the end of the year.

The LCA employee group charged that North Central had violated its contract by unduly delaying CAB proceedings and by filing an application, apart from the purchase contract, for Lake Central routes.

North Central says there was no time limit specified in the contract and that, except for two or three separate requests for brief inconsequential postponements, it did not delay the case but rather moved on five separate occasions to expedite proceedings.

If there was a delay, it was created by a sweeping investigation instituted by the CAB itself to review the overall airline service in the Lake Central area and to consider the applications filed by other airlines for the LCA routes. Moreover, says North Central, the CAB is the best judge of its own process and not once did it find that the case was unduly delayed. In fact, the Examiner found there was no undue delay by North Central.

In response to the LCA employee group charge that North Central

(Continued on page 55)

## DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Acme Steel Co. (quar.)	40c	11-3	10-11
Extra	10c	11-3	10-11
Adams Engineering, class A	7½c	10-8	10-1
Air Control Products (increased quar.)	15c	11-1	10-15
Akron Brass Mfg. (stock div.)	5c	11-19	10-19
Alba Hosiery Mills (quar.)	10c	10-1	9-20
Amalgamated Sugar Co., 5% pfd. (quar.)	12½c	11-1	10-17
American Alloys Corp., 6% conv. pfd. (quar.)	7½c	10-1	9-14
American Can Co. (quar.)	50c	11-15	10-24
American Colortype Co. (N. J.) (quar.)	25c	12-17	12-3
American Discount (Ga.), com. (quar.)	\$1	10-1	9-24
5% preferred (1954 series) (quar.)	62½c	10-1	9-24
American Dredging Co. (quar.)	25c	9-28	9-21
American & Efford Mills—			
4% convertible preferred (quar.)	\$1	10-1	9-21
American Home Products Corp. (monthly)	30c	11-1	10-15
American-Merietta Co., common (quar.)	3c	11-1	13-19
5% preferred (quar.)	\$1.25	11-1	10-19
American Natural Gas (increased quar.)	65c	11-1	10-15
6% preferred (quar.)	37½c	11-1	10-15
American Smelting & Refining—			
7% preferred (quar.)	\$1.75	10-31	10-5
American Steamship Co.	\$6	10-1	9-25
American Sumatra Tobacco (quar.)	12½c	10-22	10-11
Anaconda Wire & Cable Co.	75c	10-23	10-9
Anglo-Canadian Telephone Co.—			
4½% preferred (quar.)	\$56¼c	11-1	10-10
Class A (quar.)	15c	12-1	11-9
Argus Corp., Ltd., common (quar.)	120c	12-1	10-31
\$2.40 2nd preference A (quar.)	163c	11-1	11-15
\$2.50 preference B (quar.)	162½c	11-1	10-15
Aro Equipment Corp., common (quar.)	25c	12-15	10-3
4½% preferred (quar.)	56¼c	12-1	11-20
Atchison, Topeka & Santa Fe Ry.—			
New common (initial quar.)	25c	12-8	10-25
Athens-Imperial, Ltd., common (quar.)	130c	10-15	10-1
\$5.25 preferred (quar.)	\$131¼	10-15	10-1
Atlantic City Electric Co., 4% pfd. (quar.)	\$1	11-1	10-9
4.10% preferred (quar.)	\$1.02½	11-1	10-9
4.35% preferred (quar.)	\$1.08¾	11-1	10-9
4.35% 2nd preferred (quar.)	\$1.08¾	11-1	10-9
Atlantic Coast Line RR.—			
5% non-cumulative preferred (s-a)	\$2.50	11-10	10-25
Atlantic Steel Co.	31c	9-30	9-10
Atlas Credit Corp., com. (stock dividend)	2c	9-30	9-15
20c convertible preferred (quar.)	5c	9-30	9-15
Atlas Steels, Ltd. (quar.)	125c	11-1	10-3
Austin, Nichols & Co.—			
\$1.20 convertible prior preferred (quar.)	39c	11-1	10-19
Auto Finance Co. (quar.)	25c	10-1	9-24
Baldwin-Lima-Hamilton Corp. (quar.)	10c	10-31	10-11
Baldwin Rubber Co. (quar.)	25c	10-26	10-15
Bathurst Power & Paper Co., Ltd.—			
Class A (quar.)	175c	12-1	11-5
Class B (quar.)	125c	12-1	11-5
Beacon Associates, common (quar.)	40c	10-1	9-21
7% preferred (quar.)	43¼c	10-1	9-21
Beaton & Caldwell Mfg. Co.	75c	9-28	9-20
Belmont Iron Works (quar.)	5c	11-1	10-15
Belt Railroad Stockyards, com. (quar.)	50c	10-1	9-20
6% preferred (quar.)	75c	10-1	9-20
Berkshire Gas Co., common (quar.)	20c	10-15	9-23
5% preferred (quar.)	\$1.25	10-15	9-23
Best Foods, Inc. (quar.)	50c	10-23	10-5
Bliss (E. W.) Co. (quar.)	50c	11-1	10-11
Blue Ridge Insurance (North Carolina)—			
Quarterly	25c	9-23	9-13
Quarterly	25c	12-20	12-10
Bobbs-Merrill Co., 4½% pfd. (quar.)	\$1.12½	10-1	9-20
Boston Edison, common (quar.)	7c	11-1	10-10
4.25% preferred (quar.)	\$1.03¼	11-1	10-10
Briggs-Weaver Machinery Co., pfd. (quar.)	25c	10-1	9-20
British-American Assurance Co. (quar.)	194c	10-1	9-21
British Columbia Forest Products, Ltd.—			
Quarterly	112½c	11-1	10-10
Brooklyn Borough Gas Co.—			
4.40% preferred (quar.)	\$1.10	12-1	11-1
4.40% preferred B (quar.)	\$1.10	12-1	11-1
Brooklyn Union Gas Co. (quar.)	50c	11-1	1-8
Buck Creek Oil	8c	9-23	9-21
Bunker Hill Co. (quar.)	3c	11-19	1-8
Burger Brewing (quar.)	25c	10-15	10-5
Buzzards B-y Gas Co.—			
6% prior preferred (quar.)	37½c	10-1	9-21
Evers (A. M.) Co., 7% preferred (quar.)	\$1.75	11-1	1-12
Calaveras Land & Timber Cor.	\$1	11-1	10-10
Caldwell Linn Mills, Ltd., common (quar.)	120c	11-1	10-12
\$1.50 1st preferred (quar.)	137c	11-1	10-12
80c 2nd participating preferred (quar.)	120c	11-1	10-12
California-Oregon Power, common (quar.)	40c	10-15	9-30
4.70% preferred (quar.)	\$1.17½	10-15	9-30
6% preferred (quar.)	\$1.50	10-15	9-30
5.10% preferred (quar.)	\$1.27½	10-15	9-30
California Portland Cement (quar.)	50c	10-25	10-15
Camden Fire Insurance Association (s-a)	60c	11-1	10-10
Canadian Vickers, Ltd. (quar.)	137½c	10-15	10-2
Capital Plastics, Inc.	5c	10-16	10-5
Carbide Stores, Inc.	2c	10-10	9-20
Cedar Point Oil Field Trust—			
Certificates of beneficial interest	7c	10-1	9-19
Central Coal & Coke (s-a)	5c	11-1	10-1
Central-Kansas Power Co., 4¾% pfd. (quar.)	\$1.19	10-15	9-29
Century Investors, Inc.—			
\$2 non-cumulative convertible pfd. (quar.)	50c	10-3	9-28
Chadbourne Gotham, Inc., 5% pfd. (initial)	\$9.1862	10-1	9-24
6% preferred (initial)	\$0.5889	10-1	9-24
Champion Industries, Inc.—			
5% non-cumulative preferred (quar.)	\$1.25	10-15	10-1
Charleston Transit (quar.)	75c	10-4	9-26
Chicago Corp. (quar.)	25c	11-1	10-10
Citizens Independent Telephone Co.—			
5% preferred A (quar.)	62½c	10-1	9-20
Cleveland Electric Illuminating Co.—			
Common (quar.)	40c	11-15	10-19
\$4.50 preferred (quar.)	\$1.12½	11-15	12-5
Clinchfield Coal (quar.)	50c	10-24	10-10
Cold Metal Products	20c	10-1	9-20
Colonial Finance Co.—			
5% preferred series 1956 (quar.)	\$1.25	11-1	10-20
Color-Craft Products (quar.)	10c	10-5	9-21
Combined Enterprises Ltd.	115c	12-1	10-31
Commercial Banking Corp. (s-a)	10c	10-1	9-24
Extra	29c	10-1	9-24
Commonwealth Stock Fund	7c	10-22	10-4
Commonwealth Water Co., 5½% pfd. (quar.)	\$1.37½	10-1	9-20
Composite Bond & Stock Fund	25c	9-28	9-19
Confederation Life Association (Toronto)—			
Quarterly	137c	10-15	10-1
Extra	150c	10-15	10-1
Conn. (C. G.), Ltd., com. (increased quar.)	12½c	10-15	10-5
7% preferred (quar.)	\$1.75	10-5	9-25
6% preferred (quar.)	\$1.50	10-5	9-25
Connecticut General Life Insurance	45c	10-1	9-28
Connecticut Power Co., 4.50% pfd. (quar.)	53¼c	11-1	10-15
Consolidated Coppermines (quar.)	40c	10-26	10-15
Consolidated Metal Products (quar.)	37½c	10-15	9-28
Consolidated Textile Mills, Ltd.—			
5% preferred (s-a)	150c	12-1	11-15

Name of Company	Per Share	When Payable	Holders of Rec.
Consumers Power Co., com. (quar.)	55c	11-20	10-19
\$4.16 preferred (quar.)	\$1.04	1-2-57	12-12
\$4.50 preferred (quar.)	\$1.12½	1-2-57	12-12
\$4.52 preferred (quar.)	\$1.13	1-2-57	12-12
Continental Transportation (quar.)	17½c	11-1	10-15
Cooper-Jarrett, Inc. (quar.)	12½c	10-16	10-10
Corporative Investors, Ltd., class A	17c	10-15	9-15
Cott Beverage Corp. (stock dividend)	3c	10-15	9-28
Counselor's Investment Fund, Inc.—			
Craftsmen Insurance Co. (Boston) (quar.)	10c	9-28	9-24
Creamery Package Mfg. (quar.)	40c	10-30	10-9
Crown Life Insurance (Toronto) (quar.)	140c	10-1	9-20
Cudahy Packing, 4½% pfd. (accum.)	\$7.87½	10-15	10-5
Representing a quarterly payment of \$1.12½ and a special of \$6.75 applicable to the first six quarterly payments from Jan. 15, 1953.			
Daitch Crystal Dairies (quar.)	15c	10-19	10-5
Davenport Water Co., 5% pfd. (quar.)	\$1.25	11-1	10-10
Davidson-Boutell Co., 6% conv. pfd. (quar.)	\$1.50	10-1	9-15
Laysan, Inc. (quar.)	25c	11-15	10-26
De Laval Steam Turbine (quar.)	25c	10-22	9-23
De Vilbiss Co. (quar.)	50c	10-22	10-10
Detroit & Canada Tunnel (quar.)	25c	10-19	10-9
Di Georgia Fruit, class A (quar.)	25c	11-15	10-12
Class B (quar.)	25c	11-15	10-12
Diamond Match Co., com. (quar.)	45c	11-1	10-9
\$1.50 preferred (quar.)	37½c	11-1	10-9
Doeskin Products, common (quar.)	25c	10-22	10-10
70c preferred (quar.)	17½c	10-5	9-28
Dohrmann Commercial, 6% pfd. (quar.)	37½c	10-2	8-31
7% preferred (quar.)	\$1.75	10-2	8-31
Dominion Bridge, Ltd. (increased)	115c	11-23	10-31
Dominion Engineering Works, Ltd. (s-a)	150c	11-15	10-31
Dominion Glass Co., Ltd. (extra)	160c	11-15	10-26
Dresser Industries, Inc.—			
Stockholders will vote at a special meeting to be held on Nov. 19 on a directors' proposal to split the common stock on a 2-for-1 basis and to effect a 20% inc. in dividend payments.			
Ducommun Metals & Supply (quar.)	25c	11-1	10-15
Du Pont Co. of Canada Securities, Ltd., com.	110c	10-31	10-1
7½% preferred (quar.)	\$93¼c	10-15	10-1
Duquesne Natural Gas Co.—			
\$1.50 preferred (accum.)	37½c	10-15	9-28
Eastern Corp. (stock div.)	5c	11-1	10-16
Eastern Industries (stock div. to effect a 3-for-2 split on the common)			
New common (initial quar.)	10c	11-1	10-19
5% preferred (quar.)	12½c	11-1	10-19
Eastern Magnesia Talc (quar.)	\$1.50	9-29	9-21
Eastern Massachusetts Street Ry.—			
6% 1st pref. A (accum.)	\$1	10-20	10-3
Emerson Radio & Phonograph—			
(Directors took no action on com. payment at com. meeting held on Sept. 26)			
Emhart Mfg. Co. (increased)	35c	11-15	10-15
Empire Millwork Corp. (quar.)	10c	10-31	10-15
Falstaff Brewing Corp. (quar.)	25c	10-30	10-15
Fanner Mfg. (quar.)	20c	11-15	11-1
Farmers & Traders Life Insurance Co. (Syracuse) (quar.)	\$3	12-31	12-15
Quarterly	\$3	4-1-57	3-15
Farrington Mfg., com. (stock div.)	2c	10-15	10-1
Class A (stock dividend)	2c	10-15	10-1
Federal Oil (Newark, N. J.) (stock div.)	2½c	10-10	9-28
Federal Services Finance Corp. (Wash. D. C.)			
Class A (quar.)	22½c	10-15	9-29
Class B (quar.)	22½c	10-15	9-29
5% preferred A (quar.)	\$1.25	10-15	9-29
5% preferred B (quar.)	\$1.25	10-15	9-29
Federated Fund	28c	10-19	9-28
Felters Co. (Directors took no action on common payment at this time).			
Filing Equipment Bureau, Inc.—			
4% partic. preferred (quar.)	\$1	10-19	9-20
Financial General Corp., common	7½c	11-1	10-11
\$2.25 preferred series A (quar.)	56¼c	11-1	10-11
Firemans Fund Insurance (San Fran.) (quar.)	45c	10-15	9-28
Firth Sterling, 7% preferred (quar.)	\$1.75	11-1	10-19
Florida Telephone (quar.)	21c	9-29	9-20
Florida Public Utilities Co., com. (quar.)	16¼c	10-1	9-25
4¾% preferred (quar.)	\$1.18¼	10-1	9-25
Food Machinery & Chemical—			
3¾% preferred (quar.)	93¼c	11-1	10-15
Foot Bros. Gear & Machine, com. (quar.)	32½c	11-1	10-19
5¾% preferred (quar.)	\$0.2156	11-1	10-19
Foundation Co. (Canada), Ltd. (quar.)	120c	10-19	9-28
Founders Mutual Fund, cfs. ben. int.	5c	9-30	9-17
Fraser Brick & Tile Co.	8c	10-26	10-12
Frick Co., 6% preferred (quar.)	75c	10-1	9-18
Frito Company (quar.)	15c	10-31	10-19
Galveston-Houston Co. (quar.)	25c	10-1	9-20
Gannett Co., class B conv. pfd. (quar.)	\$1.50	10-1	9-14
Garrett Corp. (stock div.) (Subject to approval of the necessary regulatory boards)	5c	11-5	10-12
General Investors Trust (Boston)	6c	10-19	9-28
General Mills, Inc. (quar.)	75c	11-1	10-10
General Steel Wares Ltd. (quar.)	110c	11-15	10-18
General Telephone Co. of Indiana—			
\$2 preferred (quar.)	50c	11-1	10-15
General Telephone Co. of Michigan—			
\$2.40 preferred (quar.)	60c	10-1	9-15
Genesee Brewing, class A (quar.)	7½c	10-1	9-14
Class B (quar.)	7½c	10-1	9-14
Gimbel Bros., Inc., common (quar.)	25c	10-25	10-10
\$4.50 preferred (quar.)	\$1.12½	10-25	10-10
Gladding, McBean & Co. (quar.)	35c	10-19	10-5
Gliffelter (P. H.) Co., common (quar.)	45c	11-1	10-15
4¾% preferred (quar.)	56¼c	11-1	10-15
4¾% preferred (quar.)	\$0.5781¼	11-1	10-15
Goodman Mfg. Co. (increased)	75c	9-29	9-26
Government Employees Corp. (s-a)	25c	11-23	11-9
Green (H. L.) Co. (quar.)	50c	11-1	10-15
Gulf Oil Corp. (quar.)	62½c	12-6	10-15
Stock dividend	5c	12-6	10-15
Hagan Corp. (quar.)	25c	10-22	10-8
Halle Bros., common (quar.)	25c	11-1	10-15
\$2.40 convertible preferred (quar.)	60c	10-15	10-5
2nd preferred (quar.)	75c	11-15	11-5
Hamilton Funds Series H-C7	3c	10-31	10-2
Series H-D A	3c	10-31	10-2
Hart, Schaffner & Marx (quar.)	40c	11-23	10-26
Hartford Steam Boiler Inspection & Insurance Co. (quar.)	50c	10-15	10-5
Hat Corp. of America, 4½% pfd. (quar.)	56¼c	11-1	10-17
Hayes Industries (quar.)	30c	10-25	10-2
Hayes Steel Products, Ltd.	\$1.50	11-1	10-22
Hecht Co., common (quar.)	45c	10-31	10-10
3¾% preferred (quar.)	93¼c	10-31	10-10
Hercules Powder Co., 5% pfd. (quar.)	\$1.25	11-15	11-1
Higbie Manufacturing Co. (quar.)	15c	11-1	10-15
Hilton Hotels (stock dividend)	100c	9-28	9-21
Holyoke Water Power (quar.)	30c	10-15	10-3
Home Light & Power (quar.)	50c	10-1	9-20
Stock dividend	5c	10-1	9-20
Hoe (R.) & Co., class A (quar.) (directors took no action on common payment at this time)	25c	10-15	10-4
Horn & Hardart (N. Y.) (quar.)	40c	11-1	10-10

Name of Company	Per Share	When Payable	Holders of Rec.
Penmans, Ltd. (quar.)	135c	11-15	10-15
Extra	110c	11-15	10-15
Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.06	12-1	11-15
4.25% preferred (quar.)	\$1.06 1/4	11-1	10-15
Perkins Machine & Gear Co. (quar.)	50c	11-1	10-22
Perry-Fay Co.	25c	9-29	9-18
Philadelphia Electric Co., 3.80% pfd. (quar.)	95c	11-1	10-10
4.30% preferred (quar.)	\$1.07 1/2	11-1	10-10
4.40% preferred (quar.)	\$1.10	11-1	10-10
4.68% preferred (quar.)	\$1.17	11-1	10-10
Philippine Long Distance Telephone Co.—			
Common (quar.)	12 1/2c	1-15-57	12-14
8% preferred (quar.)	20c	1-15-57	12-14
Pictorial Paper Package Corp.	15c	9-29	9-14
Piedmont Natural Gas (initial)	20c	12-15	12-1
Pierce & Stevens Chemical Corp.	18c	10-12	10-4
Pioneer Finance Co.	4c	10-15	10-1
Pittsburg Brewing Co.—			
\$2.50 convertible preferred (accum.)	62 1/2c	11-1	10-10
Pitts-Clinchfield Coal (quar.)	30c	10-29	10-10
Pittston Company (quar.)	30c	10-29	10-10
Plymouth Cordage (quar.)	65c	10-20	9-28
Portland Gas Light Co. (Me.)			
\$5 preferred (quar.)	\$1.25	10-15	10-5
Potomac Edison Co., 3.60% pfd. (quar.)	90c	11-1	10-15
4.70% 2nd preferred B (quar.)	\$1.17 1/2	11-1	10-15
Prudential Fund (Boston)	25c	9-28	9-21
Quebec Power Co. (quar.)	130c	11-23	10-15
Quincy Market Cold Storage & Warehouse—			
Quarterly	20c	9-29	9-20
Reading Co. (quar.)	50c	11-8	10-11
Reed (C. A.) Co., \$2 partic. class A (quar.)	50c	11-1	10-19
Extra	50c	11-1	10-19
Class E	25c	11-1	10-19
Reitman's (Canada) Ltd. (quar.)	115c	11-1	10-15
Republic Supply (Calif.) (quar.)	25c	10-25	10-13
Stock dividend (subject to California Corp. Commission approval)	10%	10-25	10-12
Revere Racing Association (quar.)	15c	10-15	10-1
Rhode Island Electric Protective Co. (quar.)	\$2	10-1	9-21
Richmond, Fredericksburg & Potomac RR.—			
Common (quar.)	\$1	10-4	9-24
Dividend obligations (quar.)	\$1	10-4	9-24
6% guaranteed (extra)	\$1	10-4	9-24
7% guaranteed (extra)	\$1	10-4	9-24
Rochester Gas & Electric, common (quar.)	40c	10-25	10-10
4% preferred F (quar.)	\$1	12-1	11-15
4.10% preferred H (quar.)	\$1.02 1/2	12-1	11-15
4 1/4% preferred I (quar.)	\$1.18 1/2	12-1	11-15
4.10% preferred J (quar.)	\$1.02 1/2	12-1	11-15
4.95% preferred K (initial quar.)	\$1.23 1/2	12-1	11-15
Royal Dutch Petroleum Co.—			
Shareholders will meet in mid-October to vote on a proposed 2 1/2-for-one split of the existing 50-guilder shares.			
S & W Fine Foods, Inc.—			
4% convertible preferred (quar.)	50c	10-31	10-19
Sanborn Map Co.—			
Scarf & Co., class A (quar.)	\$1	10-15	9-28
Schaefer Stores Co., 8% preferred (quar.)	37 1/2c	11-1	10-15
Schley Industries, Inc. (quar.)	25c	11-9	10-19
Schick, Inc. (stock dividend)—			
One share of common stock (\$1 par) for each share held so as to effect two-for-one split			
Security Banknote Co. (resumed)	20c	10-31	10-15
Security Storage (Washington, D. C.) (quar.)	30c	10-10	10-5
Extra	30c	10-10	10-5
Shakespeare Co. (quar.)	30c	9-28	9-28
Shawinigan Water & Power Co. (quar.)	145c	11-23	10-15
Shopping Bag Food Stores (Cal.)—			
6% preferred (quar.)	37 1/2c	11-1	10-5
Sibley, Lindsay & Curr (quar.)	40c	10-25	10-15
South Pittsburgh Water Co.—			
4 1/2% preferred (quar.)	\$1.12 1/2	10-15	10-1
Southern Calif. Gas, 6% pfd. A (quar.)	37 1/2c	10-15	9-29
Southern Colorado Power, com. (quar.)	17 1/2c	10-15	9-28
\$4.72 preferred (quar.)	59c	11-1	10-11
\$4.72 2nd preferred (quar.)	59c	11-1	10-11
Southern Fire Insurance (Durham, N. C.)—			
Quarterly	30c	9-28	9-21
Southern Ice Co., 7% pfd. (accum.)	\$1.75	10-1	9-24
Southern Industrial Fund	9c	10-10	9-29
Southern Materials Co. (quar.)	10c	11-1	10-11
Standard Milling Co., class A (quar.)	5c	11-15	11-1
Class B (quar.)	5c	11-15	11-1
Standard Products (quar.)	25c	10-22	10-10
Standard Properties	25c	10-1	9-20
Standard Railway Equipment Mfg.—			
(Increased quar.)	25c	11-1	10-15
Standard-Thomson Corp.—			
5 1/4% conv. preferred (quar.)	\$0.1719	10-1	9-20
State Street Investment Corp. (Boston)	25c	10-15	9-29
Steel Co. of Canada Ltd. (quar.)	135c	11-1	10-5
Steel Parts Corp. (S-a)	10c	11-15	10-8
Extra	10c	11-15	10-8
Sterling Electric Motors, Inc.	7 1/2c	10-10	9-28
Strathmore Paper (quar.)	31 1/2c	10-1	9-27
Extra	\$1	10-1	9-27
Stubnitz Greene Corp., common (quar.)	12 1/2c	10-31	10-19
60c preferred (quar.)	15c	10-15	10-1
Suburban Propane Gas Corp.—			
5.20% conv. pfd. (1952 series) (quar.)	65c	11-1	10-15
5.20% conv. pfd. (1954 series) (quar.)	65c	11-1	10-15
Superior Separator, common (quar.)	15c	10-31	10-15
6% preferred (quar.)	30c	10-31	10-15
Superior Steel Corp. (quar.)	35c	11-2	10-19
Talon, Inc., class A (quar.)	25c	11-15	10-24
Class B (quar.)	25c	11-15	10-24
4% preferred (S-a)	20c	11-15	10-24
Tech-Hughes Gold Mines Ltd. (S-a)	15c	12-1	10-11
Terre Haute Malleable & Mfg. Corp. (quar.)	20c	10-15	10-1
Thermoid Co., \$2.50 conv. pfd. (quar.)	62 1/2c	11-1	10-10
Title Insurance (Minn.) (quar.)	35c	10-15	10-1
Toledo Edison Co., common (quar.)	17 1/2c	10-27	10-8
4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-16
4.56% preferred (quar.)	\$1.14	12-1	11-16
4.25% preferred (quar.)	\$1.06 1/4	12-1	11-16
Trade Bank & Trust (N. Y.) (quar.)	20c	11-15	11-1
Traders Building Association, Ltd. (quar.)	130c	10-15	10-5
Trans-Caribbean Airways, Inc. (Del.)—			
Class A common (quar.)	5c	10-15	9-23
Transcontinental Gas Pipe Line—			
\$2.25 preferred (quar.)	63 1/2c	11-1	10-15
4.90% preferred (quar.)	\$1.22 1/2	11-1	10-15
True Temper Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	10-15	9-23
Union Chemical & Materials Corp.—			
Common (quar.)	30c	11-30	11-9
5% preferred (quar.)	6 1/2c	11-30	11-9
Union Oil Co. of Calif. (quar.)	60c	11-9	10-10
United-Cigar-Whelan Stores Corp.—			
\$3.50 preferred (quar.)	87 1/2c	11-1	10-15
United Corporations, Ltd., class B (quar.)	\$1.0c	11-30	10-31
Extra	15c	11-30	10-31
United Industrial Corp. (stock div.)	2%	10-31	10-11
United Printers & Publishers, Inc.—			
Stock dividend	2%	10-5	9-27
U. S. Industries, common (quar.)	25c	10-1	9-28
4 1/4% preferred (quar.)	56 1/2c	10-1	9-23
U. S. Radium Corp. (quar.)	15c	10-8	9-28
Van De Kamps Holland Dutch Baker—			
(Directors omitted payment on common stock at this time)			
Vanadium Corp. of America (quar.)	50c	11-14	11-2
Vance Industries	10c	11-1	10-11
Vendo Co.	15c	9-23	9-23
Wabash RR. Co.	\$1	9-27	9-21

Name of Company	Per Share	When Payable	Holders of Rec.
Walker & Co. (quar.)	25c	11-20	10-26
Walker Laboratories, Inc., class A	2 1/2c	10-15	10-1
Class B	2 1/2c	10-15	10-1
5% preferred (quar.)	62 1/2c	10-15	9-24
Warner Co. (quar.)	50c	10-15	9-28
Washington Gas Light (quar.)	50c	11-1	10-15
Waterbury-Farrel Foundry & Machine Co.—			
Quarterly	50c	10-1	9-20
Webcor, Inc. (Directors omitted common payment at this time)			
Western Assurance (Toronto) (quar.)	163c	10-1	9-21
Western Tool & Stamping Co.—			
White Sewing Machine Corp.—			
\$2 prior preference (quar.)	50c	11-1	10-19
Whiting Corp., common (quar.)	25c	10-15	10-1
6% preferred A (quar.)	37 1/2c	10-15	10-1
Wilson-Jones Co. (quar.)	25c	10-29	10-8
Winn-Dixie Stores (monthly)	7c	10-31	10-15
Monthly	7c	11-30	11-15
Monthly	7c	12-31	12-14
Woolson Spice Co., common (quar.)	20c	9-28	9-19
6% preferred (quar.)	\$1.50	9-28	9-19
Worcester County Electric, 4.44 pfd. (quar.)	\$1.11	11-1	10-15
Wyatt Metal & Boiler Works	50c	9-28	9-21
Youngstown Steel Car Corp.	25c	9-28	9-21
Zellers, Ltd., 4 1/2% preferred (quar.)	\$56 1/4c	11-1	10-1

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Abitibi Power & Paper Co. Ltd.—			
4 1/2% preferred (quar.)	\$28 1/2c	10-1	9-1
Abbott Laboratories, common (quar.)	45c	10-1	9-7
4% convertible preferred (quar.)	\$1	10-1	9-7
Abitibi Power & Paper Ltd. (increased quar.)	\$42 1/2c	10-1	9-1
Acadia-Atlantic Sugar Refineries, Ltd.—			
Common (quar.)	\$12 1/2c	10-1	9-10
\$1.20 class A (quar.)	\$30c	10-1	9-10
Acme Aluminum Alloys			
\$1.10 conv. preferred (quar.)	27 1/2c	11-1	10-15
Addressograph-Multigraph Corp. (quar.)	\$1	10-10	9-18
Stock dividend	3%	11-8	10-8
Aero Services (S-a)	10c	10-10	9-24
Aetna Casualty & Surety Co. (quar.)	60c	10-1	9-7
Aetna Insurance Co. (quar.)	65c	10-1	9-17
Aetna Life Insurance Co. (quar.)	60c	10-1	9-7
Affiliated Fund, Inc. (quar. from net inc.)	6c	10-22	9-21
Agnew-Surpass Shoe Stores, Ltd., common—	\$10c	12-3	10-31
5 1/2% preferred (S-a)	\$27 1/2c	12-3	10-31
Agricultural Insurance (Watertown, N. Y.)—			
Quarterly	40c	10-1	9-14
Ahlberg Bearing Co., class A (quar.)	8 1/2c	10-1	9-20
Aid Investment & Discount, Inc.—			
Common (quar.)	6 1/2c	10-1	9-14
5 1/2% convertible preferred A (quar.)	34 1/2c	10-1	9-14
5 1/2% convertible preferred B (quar.)	34 1/2c	10-1	9-14
Air Products (quar.)	5c	10-3	9-26
Akron, Canton & Youngstown RR. (S-a)	50c	10-1	9-15
Alabama Power Co., 4.20% preferred (quar.)	\$1.05	10-1	9-14
4.60% preferred (quar.)	\$1.15	10-1	9-14
Alabama & Vicksburg Ry. (S-a)	\$3	10-1	9-7
Alan Wood Steel (see Wood (Alan) Steel)			
Albermarle Paper Mfg. Co., 6% pfd. (quar.)	\$1.50	10-1	9-20
Alco Products, Inc., common (quar.)	25c	10-1	9-11
7% preferred (quar.)	\$1.75	10-1	9-11
Aldens, Inc., common	30c	10-1	9-7
4 1/4% preferred (quar.)	\$1.06 1/4	10-1	9-7
Allegheny Corp., \$4 prior preferred (S-a)	\$2	10-1	9-25
Allen (R. C.) Business Machines, Inc. (quar.)	12 1/2c	12-1	11-15
Allen Electric & Equipment Co. (quar.)	5c	10-1	9-15
Allied Laboratories (quar.)	20c	10-1	9-7
Stock dividend	5%	10-1	9-14
Allied Stores Corp., common (quar.)	75c	10-20	9-24
Allied Thermal (quar.)	50c	10-1	9-12
Allison Steel Mfg. Co.—			
75c convertible preferred (quar.)	18 1/2c	10-1	9-24
Aluminum Co. of America, com. (quar.)	30c	12-10	11-16
\$3.75 preferred (quar.)	93 1/2c	10-1	9-14
3.75% preferred (quar.)	93 1/2c	1-1-57	12-14
Aluminum Goods Mfg. (quar.)	30c	10-1	9-12
Amalgamated Leather Companies—			
6% conv. preferred (quar.)	75c	10-1	9-17
Amalgamated Sugar Co. (quar.)	35c	10-1	9-15
Special	35c	10-1	9-15
Amerasia Petroleum (quar.)	50c	10-31	10-15
American Aggregates, 5% preferred (quar.)	\$1.25	10-1	9-17
American Air Filter, com. (quar.)	40c	10-5	9-19
7% preferred (quar.)	\$1.75	10-5	9-19
5% convertible pfd. (quar.)	18 1/2c	10-5	9-19
American Automobile Insurance Co. (St. Louis) (quar.)	30c	10-3	9-21
American Bank Note Co., common (quar.)	25c	10-1	9-6
6% preferred (quar.)	75c	10-1	9-6
American Book Co. (quar.)	87 1/2c	11-1	10-19
American Bosch Arms Corp., com. (quar.)	25c	10-15	9-14
5% preferred A (quar.)	\$1.25	10-1	9-14
5% preferred B (quar.)	\$1.25	10-1	9-14
American Broadcasting-Paramount Theatres			
Common (quar.)	25c	10-20	9-21
5% preferred (quar.)	25c	10-20	9-28
American Can Co., 7% preferred (quar.)	43 1/2c	10-1	9-13
American Crystal Sugar, common (quar.)	30c	10-1	9-14
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-14
American Cyanamid Co.			
3 1/4% preferred series C (quar.)	93 1/2c	10-1	9-4
3 1/2% preferred series D (quar.)	87 1/2c	10-1	9-4
American Express (\$10 par) (increased quar.)	45c	10-1	9-7
American Felt Co., 6% pfd. (quar.)	\$1.50	10-1	9-15
American Fire & Casualty (Orlando)—			
Quarterly	20c	12-15	11-30
American Hair & Felt, common (quar.)	25c	10-10	9-29
\$6 preferred (quar.)	\$1.50	10-1	9-21
American Hard Rubber, common (quar.)	25c	10-9	9-19
Stock dividend	1%	10-9	9-19
American Hardware (quar.)	25c	10-1	9-14
American Home Products Corp. (monthly)	30c	10-1	9-14
American Insurance Co. of Newark (N. J.)—			
Semi-annual	65c	10-1	9-4
American Investment (Ill.)			
5 1/4% preferred (quar.)	\$1.31 1/4	10-1	9-14
American Machine & Foundry Co.—			
3.90% preferred (quar.)	97 1/2c	10-15	9-28
5% preferred (quar.)	\$1.25	10-15	9-28
American Manufacturing Co.	25c	10-1	9-21
American Metal Co., Ltd.			
4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-21
American Molasses Co. (quar.)	17 1/2c	10-8	10-1
American National Fire Insurance Co.—			
Quarterly	20c	10-15	9-20
American National Insur. (Galv. Texas)—			
Common	2 1/2c	12-28	12-10
American Optical Co. (quar.)	50c	10-1	9-15

# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## YEARLY RANGE OF SALE PRICES

## WEEKLY VOLUME OF TRADING

## FOR EVERY LISTED STOCK

Range for Previous Year 1955				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Sept. 24	Tuesday Sept. 25	Wednesday Sept. 26	Thursday Sept. 27	Friday Sept. 28		
37% Oct 28	48% Jan 3	38% Sep 26	45% Apr 6	104 Sep 26	109% Feb 7	Abbott Laboratories common	39 3/4	39 3/4	38 3/4	39 3/4	39 3/4	7,700	
107 Jan 19	111 Feb 1	104 Sep 26	109% Feb 7	104 Sep 26	109% Feb 7	4% preferred	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	600	
13 Jan 6	16% Jan 27	12% Sep 26	14% Jan 9	104 Sep 26	109% Feb 7	ABC Vending Corp	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,900	
46% Jan 18	71 Aug 25	55% Jun 8	67% Jan 3	104 Sep 26	109% Feb 7	ACF Industries Inc common	58 1/2	59 1/2	56 1/2	57 1/2	56 1/2	5,800	
58 Jan 18	79 Aug 25	63 Sep 28	76 Jan 6	104 Sep 26	109% Feb 7	5% preferred	64	68	63	66	63	100	
7% Mar 23	23% Sep 19	14 Apr 10	20 July 30	104 Sep 26	109% Feb 7	ACF-Wrigley Stores Inc	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	7,200	
25% Jan 6	35% Sep 20	29% May 25	35% Aug 2	104 Sep 26	109% Feb 7	Acme Steel Co	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	10,000	
21% Oct 19	25% Nov 30	22 Sep 19	29% May 4	104 Sep 26	109% Feb 7	Adams Express Co	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	8,400	
30 Jun 3	34% Sep 20	23 Aug 22	32% Jan 4	104 Sep 26	109% Feb 7	Adams-Millie Corp	135	135 1/2	134	134 1/2	134 1/2	500	
77% Jan 21	130 Dec 9	108 Jan 19	154 July 17	104 Sep 26	109% Feb 7	Addressograph-Multigraph Corp	17	17 1/2	17 1/2	17 1/2	17 1/2	2,600	
20% Nov 1	30% Jan 4	16% Sep 28	22% Jan 3	104 Sep 26	109% Feb 7	Admiral Corp	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3	

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955

Lowest

Highest

Range Since Jan. 1

Lowest

Highest

NEW YORK STOCK EXCHANGE

Par

Monday Sept. 24

Sept. 24

Tuesday Sept. 25

Sept. 25

Wednesday Sept. 26

Sept. 26

Thursday Sept. 27

Sept. 27

Friday Sept. 28

Sept. 28

Sales for the Week

Shares

4% May 19

6% Jan 3

35 1/2 Jan 18

6 1/4 Mar 19

41 1/4 Apr 9

30 1/2 Apr 8

27 1/4 Mar 8

67 Aug 2

34 May 2

37 1/2 Mar 27

102 1/2 Mar 2

22 Jan 6

8 1/4 Jan 13

31 1/2 Mar 15

20 Mar 29

30 1/2 Mar 29

38 Jan 3

110 Jan 6

73 Aug 28

26 1/2 Mar 14

37 1/2 Sep 8

104 1/2 Feb 8

113 Aug 15

102 Apr 20

110 Jan 6

73 Aug 28

25 1/2 Sep 27

33 1/2 July 25

10 1/4 Sep 6

11 1/4 Aug 3

30 1/4 Mar 13

101 Feb 27

63 1/2 May 9

47 1/2 Aug 14

98 Feb 20

10 1/2 Mar 26

18 1/2 Aug 23

6 1/4 Jan 1

91 Aug 1

9 Sep 13

11 1/2 Jan 9

16 1/2 Jan 19

17 1/2 Feb 27

29 Sep 5

7 1/2 Feb 24

49 1/2 Feb 24

36 Oct 11

4 3/4 Jan 12

24 1/2 May 3

31 1/4 July 5

4 Jan 18

6% Mar 19

35 1/2 Jun 28

41 1/4 Apr 9

30 1/2 Apr 8

27 1/4 Mar 8

67 Aug 2

34 May 2

37 1/2 Mar 27

102 1/2 Mar 2

22 Jan 6

8 1/4 Jan 13

31 1/2 Mar 15

20 Mar 29

30 1/2 Mar 29

38 Jan 3

110 Jan 6

73 Aug 28

26 1/2 Mar 14

37 1/2 Sep 8

104 1/2 Feb 8

113 Aug 15

102 Apr 20

110 Jan 6

73 Aug 28

25 1/2 Sep 27

33 1/2 July 25

10 1/4 Sep 6

11 1/4 Aug 3

30 1/4 Mar 13

101 Feb 27

63 1/2 May 9

47 1/2 Aug 14

98 Feb 20

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27 1/4 Mar 8

67 Aug 2

34 May 2

37 1/2 Mar 27

102 1/2 Mar 2

22 Jan 6

8 1/4 Jan 13

31 1/2 Mar 15

20 Mar 29

30 1/2 Mar 29

38 Jan 3

110 Jan 6

73 Aug 28

26 1/2 Mar 14

37 1/2 Sep 8

104 1/2 Feb 8

113 Aug 15

102 Apr 20

110 Jan 6

73 Aug 28

25 1/2 Sep 27

33 1/2 July 25

10 1/4 Sep 6

11 1/4 Aug 3

30 1/4 Mar 13

101 Feb 27

63 1/2 May 9

47 1/2 Aug 14

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9 Sep 13

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27 1/4 Mar 8

67 Aug 2

34 May 2

37 1/2 Mar 27

102 1/2 Mar 2

22 Jan 6

8 1/4 Jan 13

31 1/2 Mar 15

20 Mar 29

30 1/2 Mar 29

38 Jan 3

110 Jan 6

73 Aug 28

26 1/2 Mar 14

37 1/2 Sep 8

104 1/2 Feb 8

113 Aug 15

102 Apr 20

110 Jan 6

73 Aug 28

25 1/2 Sep 27

33 1/2 July 25

10 1/4 Sep 6

11 1/4 Aug 3

30 1/4 Mar 13

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110 Jan 6

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26 1/2 Mar 14

37 1/2 Sep 8

104 1/2 Feb 8

113 Aug 15

102 Apr 20

110 Jan 6

73 Aug 28

25 1/2 Sep 27

33 1/2 July 25

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34 May 2

37 1/2 Mar 27

For footnotes see page 28.

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Sept. 24	Tuesday Sept. 25	Wednesday Sept. 26	Thursday Sept. 27	Friday Sept. 28	
22 1/2 Jan 6	42 1/4 Dec 7	24 1/2 Sep 28	41 1/2 Feb 1	Capital Airlines Inc.	1	26 1/2	27 1/2	25 1/2	26 1/2	25 1/2	26	12,000
30 1/2 Mar 14	38 1/2 Sep 21	31 1/2 Jan 23	45 1/2 Aug 17	Carborundum (The) Co.	5	42	42 1/2	41 1/2	42 1/2	40 1/2	41 1/2	7,300
25 1/4 Oct 10	36 1/2 Apr 6	23 Jun 25	29 1/2 Mar 20	Carey (Philip) Mfg Co.	10	25	25 1/2	25	25	24 1/2	24 1/2	2,300
112 Jan 11	121 Nov 22	105 Sep 24	121 Mar 9	Carolina Clinchfield & Ohio Ry.	100	105	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	100
23 Mar 15	26 1/2 Jan 3	23 Jan 23	27 1/2 Apr 2	Carolina Power & Light	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,600
48 1/2 Oct 18	64 1/4 Feb 18	51 1/2 Sep 28	59 1/2 Aug 16	Carpenter Steel Co.	5	53	53	52 1/2	52 1/2	51 1/2	52 1/2	2,100
49 1/2 Aug 16	53 1/2 Mar 2	45 1/2 Sep 28	53 1/2 Jan 26	Carrier Corp common	10	56	56 1/2	55 1/2	55 1/2	54 1/2	55 1/2	8,900
17 1/2 May 16	23 1/2 July 7	20 1/2 Jan 19	24 1/2 Aug 16	Carriers & General Corp.	50	46 1/2	46 1/2	45 1/2	45 1/2	45 1/2	45 1/2	210
13 1/2 Nov 2	12 1/2 Aug 19	11 1/2 May 28	18 1/2 Jan 5	Case (J I) Co common	1	24	24 1/2	23 1/2	23 1/2	23 1/2	23 1/2	500
116 Dec 12	127 1/2 Aug 3	100 1/2 Jun 14	119 1/2 Jan 9	7% preferred	13.50	14 1/2	14 1/2	14	14 1/2	13 1/2	14 1/2	23,700
45 May 16	61 1/2 Dec 9	55 1/2 Jan 23	95 1/2 July 18	Caterpillar Tractor common	10	102	102 1/2	102	103	102 1/2	103	380
102 1/2 Feb 8	105 1/2 May 5	99 1/2 Sep 7	104 Jan 5	Preferred 4.20%	100	87 1/2	88	85 1/2	87 1/2	85 1/2	86	13,400
19 1/2 Nov 10	26 1/2 Jan 3	14 1/2 Sep 10	21 1/2 Jan 5	Celanese Corp of Amer com	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	100
114 1/2 Nov 29	130 July 20	103 Sep 25	119 Feb 27	7% 2nd preferred	100	103 1/2	104 1/2	103	103 1/2	103	103	26,900
72 1/2 Dec 21	83 July 26	65 Jun 25	75 Jan 13	4 1/2% conv preferred series A	100	65 1/2	66 1/2	65 1/2	65 1/2	65 1/2	65 1/2	50
27 Jan 27	37 1/2 Dec 23	34 Feb 14	47 1/2 May 3	Celotex Corp common	1	41 1/2	41 1/2	41	40 1/2	40	40 1/2	2,600
18 1/2 Jan 26	19 1/2 Apr 27	18 1/2 Aug 31	20 Jun 22	5% preferred	20	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	6,100
18 1/2 Dec 29	22 Apr 20	17 Feb 14	18 1/2 Jan 4	Central Aguirre Sugar Co.	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	100
7 1/2 Jan 6	11 Nov 30	9 Jun 26	12 1/2 Mar 16	Central Foundry Co.	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,200
37 1/2 Jan 18	69 1/2 May 25	46 Feb 2	57 1/2 Apr 13	Central of Georgia Ry com	No par	48 1/2	48 1/2	48 1/2	48 1/2	47 1/2	48 1/2	1,500
79 1/2 Jan 3	95 1/2 Nov 14	81 1/2 Feb 9	86 1/2 Jun 12	5% preferred series B	100	86	87	86	86	84 1/2	87	1,200
14 1/2 Jan 31	18 Apr 26	15 1/2 Jan 16	17 1/2 Mar 22	Central Hudson Gas & Elec	No par	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	16 1/2	6,800
45 1/2 Jan 5	55 1/2 Sep 19	41 Aug 14	61 Aug 14	Central Illinois Light com	No par	53	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	700
108 Jun 7	112 Mar 11	99 Aug 29	113 Feb 1	4 1/2% preferred	100	100	100	100	102	102	102	90
24 Jan 7	30 1/2 Sep 6	27 1/2 Jan 23	35 July 24	Central Illinois Public Service	10	31	32	29 1/2	30	29 1/2	30 1/2	7,000
21 Mar 14	40 1/2 Dec 22	33 1/2 Jan 23	43 Aug 9	Central R.R. Co of N.J.	50	36 1/2	37 1/2	37 1/2	37 1/2	36 1/2	37 1/2	1,300
29 1/2 Jan 18	36 1/2 Dec 22	33 1/2 Jan 10	41 1/2 July 27	Central & South West Corp	5	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	7,300
13 1/2 Oct 4	20 Apr 4	13 1/2 Jun 8	16 1/2 Apr 9	Central Violette Sugar Co.	9.50	15 1/2	15 1/2	15	15 1/2	15	15 1/2	100
8 1/2 Jan 6	17 1/2 July 21	9 July 20	14 1/2 Mar 7	Century Ribbon Mills	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	400
37 1/2 Mar 14	66 Dec 30	56 1/2 Jan 30	77 1/2 July 19	Cerro de Pasco Corp	5	62 1/2	64 1/2	62	62 1/2	61 1/2	62 1/2	9,500
4 Oct 10	5 1/2 Sep 20	2 1/2 Sep 28	4 1/2 Jan 3	Certain-Teed Products Corp	1	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	43,100
43 1/2 Jan 7	57 1/2 Nov 18	54 1/2 Jan 9	75 1/2 May 8	Ex-distribution	1	38 1/2	38 1/2	38 1/2	38 1/2	38	37 1/2	2,900
104 Dec 6	109 Feb 13	97 1/2 Aug 30	108 Feb 7	Cessna Aircraft Co.	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	7,900
29 1/2 Jan 17	68 Feb 25	31 1/2 May 24	44 1/2 Sep 13	Chadbourne Gotham Inc.	1	66 1/2	66 1/2	65 1/2	65 1/2	64 1/2	64 1/2	800
6 1/2 May 17	9 1/2 Feb 25	7 Jan 3	12 1/2 May 4	Champion Paper & Fibre Co.	No par	36 1/2	37	36 1/2	36 1/2	37	37	3,700
6 1/2 Jan 5	10 1/4 Mar 23	7 1/2 Sep 25	10 1/4 Apr 13	Common new	No par	99	99	99	102	99	100	20
42 1/2 Jan 6	56 1/2 Sep 16	34 1/2 Sep 25	44 1/2 Jul 19	Charles Vought Aircraft Inc.	1.25	39 1/2	40 1/2	38 1/2	40 1/2	39 1/2	41	15,700
93 1/2 Jan 17	100 Oct 14	86 1/2 Jan 20	108 Jul 31	Checker Cab Manufacturing	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,200
21 1/2 Jan 18	27 1/2 Mar 25	20 1/2 Sep 25	24 1/2 Jan 16	Chemway Corp	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	5,100
28 Jan 18	36 1/2 Mar 25	28 1/2 Feb 17	31 1/2 Apr 27	Chesapeake Corp of Va	5	35 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	1,100
20 1/2 Sep 26	27 Dec 9	22 1/2 Sep 28	27 1/2 Apr 5	Chesapeake & Ohio Ry common	25	62	63 1/2	60 1/2	62 1/2	61	62	11,000
33 1/2 Jan 19	44 1/2 Dec 5	37 Feb 9	50 Apr 27	3 1/2% convertible preferred	100	102	102	101 1/2	101 1/2	101	101	400
36 1/2 Jan 19	43 1/2 July 26	39 Jan 30	41 1/2 Jan 6	Class A	No par	21	21	20 1/2	21	20 1/2	21 1/2	900
15 1/2 Jan 6	29 1/2 Sep 22	18 Aug 30	26 1/2 Jan 3	Chicago Corp (The)	1	29 1/2	31 1/2	29 1/2	31 1/2	29 1/2	31 1/2	21,600
45 1/2 Feb 16	74 1/2 Sep 1	55 1/2 May 28	71 1/2 Jan 4	Chic Great Western Ry com	Del.50	42	43	42	42 1/2	41 1/2	41 1/2	2,600
14 1/2 Jan 21	30 Dec 19	22 1/2 Jun 8	31 1/2 Feb 1	5% preferred	50	40	40	39 1/2	39 1/2	39 1/2	39 1/2	400
30 1/2 Jan 13	48 Dec 16	30 1/2 Aug 22	46 1/2 Feb 1	Chic Milw St Paul & Pac.	No par	19	19 1/2	18 1/2	19	18 1/2	18 1/2	11,100
39 1/2 Jan 6	53 1/2 Mar 1	44 1/2 Jan 30	70 1/2 Jul 16	5% series A noncum pfd.	100	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	1,700
42 1/2 Dec 30	42 1/2 Dec 30	36 1/2 Sep 26	43 1/2 Mar 5	Chic & North Western com	No par	26 1/2	26 1/2	26	26 1/2	26	26	10,300
9 1/2 Feb 14	14 1/2 July 27	10 1/2 Jan 4	14 1/2 May 21	5% preferred series A	100	33 1/2	34 1/2	33 1/2	33 1/2	32 1/2	32 1/2	5,200
15 1/2 May 3	22 1/2 Feb 7	20 1/2 Feb 7	30 1/2 May 21	Chicago Pneumatic Tool com	5	67 1/2	68 1/2	66 1/2	68	66 1/2	67 1/2	5,400
29 Jan 7	59 Aug 29	51 1/2 Feb 9	69 1/2 Mar 1	Chicago Rock Isl & Pac RR	No par	37	37 1/2	36 1/2	37 1/2	36 1/2	36 1/2	11,700
66 1/2 Jan 18	101 1/2 Nov 16	60 Jun 1	87 Jan 3	Chicago Yellow Cab	No par	13 1/2	13 1/2	13 1/2	14	13 1/2	14	100
23 1/2 Jan 17	29 1/2 July 15	25 1/2 Apr 25	29 1/2 July 10	Chickasha Cotton Oil	10	25	25 1/2	25	25 1/2	25	25 1/2	300
100 Aug 4	104 1/2 May 9	94 Sep 12	102 1/2 Apr 4	Chile Copper Co.	25	57	60	57	57	56 1/2	56 1/2	90
36 1/2 Dec 30	37 1/2 Dec 30	37 1/2 Jan 3	55 1/2 July 10	Chrysler Corp	25	73 1/2	74 1/2	71 1/2	73 1/2	71 1/2	73 1/2	65,100
42 1/2 Mar 23	50 1/2 Feb 23	41 1/2 Sep 18	47 1/2 Jan 6	Cincinnati Gas & Electric	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,900
12 Nov 1	17 1/2 Jan 3	12 1/2 Jan 30	20 1/2 Mar 29	Common	No par	96 1/2	97	97	97	96 1/2	96 1/2	510
101 1/2 Apr 11	107 Nov 10	103 1/2 Sep 17	104 1/2 Jan 18	4 1/2% preferred	100	47	47 1/2	46 1/2	46 1/2	45	45 1/2	4,900
30 Sep 27	40 1/2 Feb 15	30 Jan 9	42 1/2 Jan 29	Cincinnati Milling Mach Co	100	41 1/2	42 1/2	42	42 1/2	41 1/2	42	8,700
19 1/2 Jan 27	25 Oct 25	18 1/2 Sep 27	23 1/2 Jan 3	C I T Financial Corp.	No par	63 1/2	64 1/2	61 1/2	63 1/2	61 1/2	62 1/2	18,700
94 Jan 26	115 Oct 21	94 1/2 Feb 7	109 Jan 18	Cities Service Co.	10	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,500
191 Feb 14	202 1/2 Sep 23	196 May 28	198 Mar 13	City Investing Co common	5	103 1/2	107	103 1/2	107	103 1/2	107	1,200
92 Jan 17	103 Oct 6	99 1/2 Jul 18	103 Jan 13	City Products Corp.	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	3,400
33 1/2 May 31	41 Sep 13	34 1/2 Jan 26	43 1/2 Jan 13	City Stores Co common	5	97	98	96 1/2	98	97	98	3,700
108 Aug 30	111 Jan 4	102 Sep 18	111 Jan 6	4 1/2% convertible preferred	100	59 1/2	60	59 1/2	60	59 1/2	60	3,700
73 Jan 4	78 1/2 Dec 7	70 1/2 Apr 23	80 1/2 Mar 26	Clark Equipment Co.	15	178	207	178	207	178	207	9,100
42 1/2 Aug 18	45 1/2 May 12	40 1/2 May 31	45 Jan 10	C C & St Louis Ry Co com	100	90	102	90	102	90	102	150
20 1/2 Oct 11	25 1/2 Feb 14	18 Jun 8	24 1/2 Jan 3	5% noncumulative preferred	100	38	38 1/2	37 1/2	38	36 1/2	37 1/2	9,100
55 1/2 Oct 11	80 1/2 May 2	60 Jan 23	78 1/2 Aug 15	Cleveland Elec Illum com	15	103 1/2	103 1/2	102 1/2	104	103	103	150
2 1/2 Jan 17	4 Apr 7	2 1/2 Sep 21	3 1/2 Jan 16	\$4.50 preferred	No par	70 1/2	73	70 1/2	72	72	72 1/2	20
39 1/2 Jan 14	49 Aug 26	39 1/2 Sep 20	50 Jan 13	Cleveland & Pitts RR 7% gtd	50	41 1/2	43	41 1/2	43	41 1/2	43	3,700
133 1/2 Jan 4	148 1/2 Mar 14	127 1/2 Sep 20	141 Jan 5	Special guaranteed 4% stock	50	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	8,100
100 1/2 Mar 9	122 Aug 26	101 Sep 20	125 Jan 12	Clelve Corporation	1	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	900
111 1/2 Jan 6	145 July 11	104 1/2 Sep 28	131 1/2 Mar 2	Climax Molybdenum	No par	71	71 1/2	69	70 1/2	68 1/2	69 1/2	4,600
990 Apr 18	1,160 Sep 15	47 1/2 Sep 28	62 Jan 9	Cluett Peabody & Co com	No par	41 1/2	41 1/2	41	41 1/2	40	40 1/2	210
50 1/2 May 6	62 Jan 4	47 1/2 Sep 28	62 Jan 9	7% preferred	100	128	128	128	128	128	128	5,600
90 Jan 14	95 1/2 Mar 3	86 Sep 27	94 1/2 Mar 5	4% cumulative 2nd preferred	100	102 1/2	108	101 1/2	105	98	105	16,600
17 1/2 Jan 6	21 1/2 Jun 20	15 1/2 Jun 1	23 1/2 Jan 9	Coca-Cola Co (The)	No par	108 1/2	108 1/2	107 1/2	108 1/2	106 1/2	107 1/2	30
21 Mar 14	33 1/2 Sep 13	27 1/2 May 28	34 1/2 Apr 18	Coca-Cola Internat'l Corp	No par	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	1,700
45 Jan 6	49 1/2 Dec 30	47 1/2 Jun 11	50 1/2 Apr 30	Colgate-Palmolive Co com	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,700
45 1/2 Dec 16	63 Mar 29	40 Sep 19	51 1/2 Mar 12	\$3.50 preferred	No par	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	2,400
59 Jan 7	75 May 27	66 1/2 Apr 9	69 1/2 Mar 1	Collins & Altkman Corp.	No par	30 1/						

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week			
Lowest		Highest		Lowest		Highest		Par		Monday Sept. 24	Tuesday Sept. 25	Wednesday Sept. 26	Thursday Sept. 27	Friday Sept. 28	Shares			
10	May 12	14 1/4	Nov 23	12 1/2	Feb 14	16 1/4	Apr 23	Continental Cop & Steel Ind com	2	14 1/4	15	14 1/4	14 1/4	14 1/4	5,300			
19 1/2	Apr 6	23 1/4	Nov 25	22 1/2	Feb 15	27 1/4	Apr 23	5% convertible preferred	25	24 1/4	25 1/4	24 1/4	25 1/4	25 1/4	6,800			
8 1/2	Dec 2	14 1/4	Feb 8	4 1/2	Sep 19	58 1/4	Apr 9	Continental Insurance	5	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	8,100			
70	Jan 24	105	Dec 14	6 3/4	Sep 26	9 1/4	Jan 11	Continental Motors	1	112 1/4	115	113	114	111	6,500			
20 1/2	Mar 14	44 1/4	Nov 25	94	Jan 23	138	Aug 10	Continental Oil of Delaware	8	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	1,700			
35 1/4	May 18	52 1/2	Sep 19	34 1/4	Jun 1	43 1/4	Aug 2	Continental Steel Corp	14	41 1/4	41 1/4	42 1/4	43 1/4	43 1/4	10,900			
21 1/4	Mar 29	28 1/2	Jul 27	25 1/2	Jan 23	47 1/4	Aug 20	Cooper-Bessemer Corp	5	44 1/4	45 1/4	47 1/4	48 1/4	47 1/4	8,900			
48 1/4	Apr 14	58 1/2	Jul 6	44 1/4	Feb 9	70	Mar 20	Cooper Range Co	5	48 1/4	49 1/4	27 1/4	28 1/4	28 1/4	5,100			
50 1/4	Jan 6	58	Nov 30	24 1/4	Jan 23	32 1/4	May 2	Copperweld Steel Co common	5	29	29	28 1/4	29	28	700			
29	Jul 19	37 1/4	Nov 30	49 1/4	Jan 26	52	Jan 31	Convertible pref 5% series	50	53	52	50	52	50	1,400			
54	Mar 14	100	May 23	54 1/4	Jan 31	65 1/4	May 2	Preferred 6% series	50	58 1/2	60 1/2	57 1/2	59	57	9,300			
98	Jan 26	102	Apr 29	25 1/2	Sep 27	40 1/4	Mar 12	Cornell Dubilier Electric Corp	1	26	26	25 1/2	25 1/2	25 1/2	10			
26	Oct 28	36 1/4	May 2	64	Jan 20	87 1/4	Apr 5	Corning Glass Works common	5	72 1/4	73 1/4	70 1/4	72	69	15,900			
175 1/2	Dec 28	183 1/2	Jul 6	94 1/4	Jun 5	99	Jan 25	3 1/2% preferred	100	92 1/4	94	92 1/4	94	92 1/4	120			
5	Jan 7	7 1/4	Aug 1	93	Sep 19	99	Jan 19	Cum pfd 3 1/2% series of 1947	100	94 1/4	94 1/2	94 1/2	96	94 1/2	9,200			
34 1/4	Oct 11	48 1/4	Jan 28	27 1/4	Jan 20	32 1/4	Feb 24	Corn Products Refining common	10	29 1/4	29 1/4	28 1/4	29 1/4	29 1/4	3,800			
95 1/4	Jan 24	98 1/4	Nov 15	163 1/4	Sep 28	180 1/4	Mar 5	7% preferred	100	165	165	165	167	164 1/4	3,800			
28 1/4	Jan 7	33	Sep 13	21 1/4	Sep 14	23 1/4	Aug 27	Cosden Petroleum Corp new	1	22 1/4	22 1/4	21 1/4	22 1/4	21 1/4	4,800			
45 1/4	Feb 23	74	Apr 15	5 1/2	Sep 25	6 1/4	Jan 3	Coty Inc	1	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	100			
13 1/4	Mar 30	22 1/4	Sep 30	2 1/4	Jan 16	3	May 29	Coty International Corp	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	700			
33 1/4	Dec 30	37 1/4	Sep 23	34 1/4	Sep 26	42 1/4	Mar 28	Crane Co common	25	35 1/4	36	34 1/4	35 1/4	35 1/4	6,200			
55 1/4	Nov 30	59 1/4	Dec 29	88	Sep 28	97 1/4	Mar 7	3 1/4% preferred	100	88	91	88	91	88	1,100			
102	Sep 27	107	May 3	28 1/2	Jun 19	30 1/4	Jan 3	Cream of Wheat Corp (The)	2	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	2,500			
32 1/2	Jan 5	37 1/4	Apr 15	60 1/4	Jan 10	77 1/2	Sep 24	Crescent Corp	1	75 1/2	77 1/2	74 1/2	76	73 1/4	73 1/4	6,100		
12 1/2	Nov 9	16 1/4	Oct 31	13 1/2	Sep 25	18 1/2	Feb 28	Crown Cork & Seal common	2.50	14	14 1/4	13 1/2	13 1/4	13 1/4	6,200			
4 1/4	May 12	7 1/4	Jul 12	31 1/4	Sep 26	35 1/2	Feb 23	\$2 preferred	No par	33	33	32	32 1/4	31 1/4	32	1,100		
11 1/4	Oct 28	13 1/4	Jul 1	52	Sep 28	69 1/4	Apr 3	Crown Zellerbach Corp	5	54 1/4	54 1/4	53 1/4	54 1/4	52 1/4	53 1/4	10,800		
23 1/2	Jan 6	32 1/4	Mar 4	96 1/4	Sep 27	104	Feb 2	Common	5	54 1/4	54 1/4	53 1/4	54 1/4	52 1/4	53 1/4	230		
42 1/2	Jan 17	48	Sep 20	46 1/4	Sep 27	65 1/4	Sep 6	\$4.20 preferred	No par	95 1/2	98	96 1/2	98	96 1/2	97	17,500		
91	Sep 15	96 1/2	Jan 18	14	Jan 13	23 1/4	Jul 25	Crucible Steel of Amer	25	61	62	58 1/2	61 1/4	58 1/2	60 1/2	580		
31 1/2	Mar 29	37 1/4	Apr 19	14 1/4	May 28	17 1/2	Sep 5	Cuba RR 6% noncum pfd	100	19	19	19	19	19	19	19	580	
6 1/4	Jan 6	9 1/4	May 2	17 1/2	Sep 5	17 1/2	Sep 5	Cuban-American Sugar	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,000		
59	Feb 3	73 1/4	Apr 26	14 1/4	May 28	14 1/4	May 7	Cudahy Packing Co common	5	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	21,200		
8 1/4	Mar 14	14 1/2	Sep 15	7 1/4	Jan 10	84 1/4	Aug 20	4 1/2% preferred	100	81 1/4	83	83	83 1/2	82 1/2	83 1/2	5,400		
31 1/2	Mar 29	37 1/4	Apr 19	67 1/4	Jan 4	10 1/4	Jan 3	Cuneo Press Inc	5	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	1,400		
6 1/4	Oct 31	9 1/4	Jan 11	32	Sep 28	40	Feb 13	Cunningham Drug Stores Inc	2.50	34 1/4	34 1/4	33 1/4	33 1/4	32 1/2	32 1/2	1,200		
101 1/4	May 25	116	Feb 23	6 1/4	Jan 3	9 1/4	Sep 14	Curtis Publishing common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6,200		
52 1/4	May 23	67 1/2	Feb 23	105	Jan 4	119 1/4	Sep 10	\$7 preferred	No par	119 1/4	121 1/2	119 1/4	121 1/2	119 1/4	121 1/2	900		
15 1/4	Jan 6	30 1/4	Nov 30	55 1/4	Jan 4	63 1/4	Jul 19	Prior preferred	No par	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	56 1/4	32,600		
31	Jan 6	36 1/4	Nov 18	26 1/4	Jan 23	41	Sep 4	Curtis-Wright common	1	39 1/4	39 1/4	38 1/4	39 1/4	38 1/4	39 1/4	2,000		
135	Jan 27	140	Jan 7	33 1/4	Feb 14	40 1/4	Sep 4	Class A	1	39 1/4	39 1/4	38 1/4	39 1/4	38 1/4	39 1/4	2,000		
				135 1/4	Jan 19	138	May 23	Cushman's Sons Inc 7% pfd	100	135 1/4	145	135 1/4	145	135 1/4	145	2,500		
				54 1/4	Aug 21	61 1/4	Aug 2	Cutler-Hammer Inc new	10	56 1/2	56 1/2	55 1/2	56 1/2	55 1/2	56 1/2			

For footnotes see page 28.

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Sept. 24	Tuesday Sept. 25	Wednesday Sept. 26	Thursday Sept. 27	Friday Sept. 28					
21 Oct 10	26 1/2 Sep 29	21 1/2 Feb 9	29 1/2 July 17	Evans Products Co.	5	24	24 1/2	23 1/4	23 3/4	23 1/4	23 3/4	23 1/4	23 3/4	23 1/4	23 3/4	4,700
13 1/2 Jan 6	20 1/2 Sep 13	15 1/2 Jan 20	20 Mar 23	Eversharp Inc.	1	18	18 1/2	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,600
43 May 11	72 1/2 Dec 30	62 1/2 Jan 23	96 Aug 2	Ex-Cello Corp.	3	86	86 1/2	84 1/2	85 1/2	83 1/2	84	84 1/2	84 1/2	82 1/2	84	2,300
F																
24 1/2 Jan 6	41 1/2 Dec 30	38 1/2 May 1	49 1/2 Feb 2	Fairbanks Morse & Co.	No par	45 3/4	46	45 3/4	46	45	45 1/2	45 1/4	45 1/2	45 1/4	45 1/2	4,600
12 1/2 Nov 1	21 1/2 Feb 7	11 May 28	15 1/2 Jan 3	Fairchild Engine & Airplane Corp.	1	12 1/2	12 3/4	12 1/4	12 3/4	12	12 1/2	12	12 1/2	12	12 1/2	9,700
13 1/2 Dec 28	18 1/2 Apr 7	10 1/2 Sep 26	14 1/2 Mar 16	Fajardo Sugar Co.	20	11	11	11	11	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11	1,200
15 May 16	17 1/2 Mar 7	16 1/2 Sep 26	20 Apr 12	Falstaff Brewing Corp.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,200
22 1/2 Mar 14	25 1/2 Dec 7	22 1/2 Jun 3	25 1/2 Mar 6	Family Finance Corp common	1	23 1/2	23 3/4	23 1/2	23 3/4	23	23 1/4	23	23	23	23	4,700
68 Sep 26	74 July 1	68 1/2 Sep 20	75 1/2 Mar 7	5% preferred series B	50	67	72	69	74	69	74	69	74	69	73	
26 1/2 Jan 25	37 1/2 Nov 30	31 Feb 2	51 1/2 July 10	Fansteel Metallurgical Corp.	5	43 1/4	44 1/2	43 1/4	44 1/2	43 3/4	44	43 3/4	44 1/2	43 1/4	43 1/2	6,250
5 1/2 Mar 14	8 1/2 July 12	6 1/2 Apr 9	7 1/2 Jun 7	Farrick Corp.	2	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	2,000
9 Nov 9	13 1/2 Jan 3	10 1/2 Sep 20	13 1/2 Mar 29	Fedders-Guigan Corp common	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	7,500
47 Dec 22	57 Jan 4	49 Sep 21	57 Apr 9	5% conv cum pld ser A	50	49	49	48 1/2	49	48 1/2	49	48 1/2	49	48 1/2	49	100
41 1/2 Sep 27	50 Jan 3	43 1/2 Jan 5	57 Apr 18	5 1/2% conv pld 1953 series	50	46	48 1/2	46	46	45 1/2	47 1/2	45 1/2	47 1/2	45 1/2	47 1/2	100
31 1/2 July 21	45 Apr 29	31 1/2 Jan 11	41 1/2 Aug 17	Federal Mogul Bower Bearings	5	39 1/2	39 1/2	38 1/2	39	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	2,200
12 Jan 24	17 1/2 Jan 4	13 1/2 Feb 23	19 1/2 Aug 2	Federal Pacific Electric Co.	1	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17	5,600
29 Oct 17	40 1/2 Jan 24	29 1/2 Feb 1	36 1/2 May 7	Federal Paper Board Co Inc.	5	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	2,200
		28 1/2 Sep 28	21 1/2 Sep 10	4 1/2% cumulative preferred	25	21	21	20 1/2	20 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	300
		30 1/2 Sep 25	37 1/2 Mar 14	Federated Dept Stores	250	31 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	31	31 1/2	30 1/2	31 1/2	8,200
		8 1/2 May 28	10 1/2 Jan 9	Felt & Tarrant Mfg Co.	5	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	2,500
		25 Aug 14	31 1/2 May 1	Fenestra Inc.	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27	27	26 1/2	26 1/2	2,700
		28 1/2 Sep 20	39 1/2 Mar 23	Ferro Corp.	1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,900
		31 1/2 Sep 28	43 May 1	Fibreboard Paper Prod com	No par	33 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33	32 1/2	33 1/2	31 1/2	32 1/2	5,600
		110 Jan 23	135 May 1	4 1/2% cum conv preferred	100	100	110	100	110	100	110 1/2	100	107 1/2	100	103 1/2	
		45 1/2 Sep 26	61 Mar 26	Fidelity Phoenix Fire Inc NY	5	45 1/2	46 1/2	46 1/2	47 1/2	45 1/2	47 1/2	46	47	46 1/2	47 1/2	7,400
		26 1/2 May 1	30 1/2 Feb 23	Fifth Avenue Coach Lines Inc	10	27	27 1/2	27 1/2	27 1/2	26 1/2	27	27	27	27	27	600
		62 Jan 23	91 1/2 Jun 27	Filtrol Corp.	1	64 1/2	65 1/2	62 1/2	64 1/2	62	64 1/2	63	64 1/2	62 1/2	63 1/2	11,900
		68 Feb 10	93 Aug 17	Firestone Tire & Rubber com	6.25	86 1/2	88	85	86	83 1/2	85 1/2	84	84 1/2	82 1/2	83 1/2	8,400
		102 Apr 12	106 1/2 Jan 16	4 1/2% preferred	100	102 1/2	104	102 1/2	104	102 1/2	102 1/2					

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week																									
Year 1955				Highest				Par		Monday Sept. 24						Tuesday Sept. 25						Wednesday Sept. 26						Thursday Sept. 27						Friday Sept. 28						Shares	
Lowest				Lowest				Lowest		Monday Sept. 24						Tuesday Sept. 25						Wednesday Sept. 26						Thursday Sept. 27						Friday Sept. 28						Shares	
32% July 19	45% Feb 2	27% Jan 8	35% Jan 13	Grumman Aircraft Corp.	1	29 1/2	30 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	8,800											
5% Dec 22	8 1/4 Apr 4	5% Jan 3	8 Apr 18	Guantanamo Sugar	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	700												
35% Jan 6	44 1/2 Feb 23	31% Sep 14	39% Mar 23	Gulf Mobile & Ohio RR com.	No par	31 1/2	31 3/4	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2																					

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1935		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday Sept. 24	Tuesday Sept. 25	Wednesday Sept. 26	Thursday Sept. 27	Friday Sept. 28		Shares	
<b>K</b>												
28 1/2 May 25	43 1/2 Dec 14	74 1/2 Feb 13	70 1/2 Aug 3	Kaiser Alum & Chem Corp. 33 1/2	58 1/2	62 1/2	55 1/2	58 1/2	54 1/2	57 1/2	134,800	
		107 1/2 Sep 26	127 1/2 Aug 3	4 1/2 cum conv preferred 100	114 1/2	114 1/2	109 1/2	111	107	110	2,200	
39 Nov 30	45 1/2 Mar 4	47 1/2 Apr 20	52 Feb 20	4 1/2 preferred 50	48 1/2	49 1/2	48 1/2	49	48 1/2	49	300	
94 Sep 30	99 1/2 May 16	37 1/2 Mar 17	44 1/2 Aug 14	Kansas City Fr & Lt Co com. No par	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	2,300	
100 1/2 Mar 23	105 1/2 May 6	89 May 24	96 Mar 1	3.80% preferred 100	89	90 1/2	89	91	89	91		
105 Nov 9	107 1/2 Sep 7	95 July 9	103 Mar 13	4 1/2 cum preferred 100	94 1/2	97	94 1/2	97	94 1/2	97		
102 1/2 Mar 15	105 1/2 Nov 28	101 Aug 28	108 Apr 13	4.50% preferred 100	100 1/2	102 1/2	100 1/2	102 1/2	100 1/2	102 1/2		
		87 Sep 28	105 Mar 1	4.20% preferred 100	97 1/2</							

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Sept. 24	Tuesday Sept. 25	Wednesday Sept. 26	Thursday Sept. 27	Friday Sept. 28	
29% Oct 18	35% Mar 7	26% Sep 26	33% Jan 6	Middle South Utilities Inc.	10	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	17,900
24% Jan 19	70 Dec 9	40 1/2 Jan 9	67 1/2 Sep 28	Midland Enterprises Inc.	5	57 1/2	59 1/2	58 1/2	58 1/2	60 1/2	2,400
37 1/2 Jan 25	54 1/2 Nov 21	40 May 28	47 Mar 12	Midland Steel Prod common	100	44	44 1/2	44 1/2	44	44	1,400
133 Jan 21	146 1/2 Sep 23	133 1/2 July 16	142 Jan 3	8 1/2 1st preferred	100	137 1/2	137 1/2	137 1/2	137 1/2	135 1/2	100
25% Jan 21	35 Nov 30	29 1/2 Feb 20	40 Aug 10	Midwest Oil Corp	10	35 1/2	35 1/2	35	34 1/2	34 1/2	2,100
29% Oct 11	41 1/2 July 13	27 Jun 8	36 1/2 Jan 9	Minerals & Chem Corp of Amer	1	31 1/2	32 1/2	31	31 1/2	30 1/2	5,500
20% Oct 11	28 1/2 Mar 1	21 Mar 1	25 1/2 July 17	Minneapolis & St. Louis Ry	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,500
15 Oct 11	19 1/2 Apr 13	17 Jan 23	22 1/2 May 14	Minn St Paul & S S Marie	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,100
50% Oct 17	70 Jun 20	58 Jan 23	90 1/2 July 26	Minneapolis-Honeywell Reg	1.50	77	78	74 1/2	74 1/2	73 1/2	8,500
		61 1/2 Sep 26	75 1/2 May 10	Minn Mining & Mfg com	No par	64 1/2	65 1/2	61 1/2	64 1/2	62 1/2	14,400
		98% Sep 25	105 Apr 2	\$4 preferred	No par	98 1/2	100	98 1/2	100	98 1/2	100
102% Dec 28	107 Apr 13										
12% Jan 6	26 1/2 Nov 25	13 1/2 Sep 28	24% Jan 3	Minneapolis Moline Co common	1	14 1/2	15	14 1/2	14 1/2	13 1/2	5,800
82 Jan 20	93 1/2 May 4	77 Apr 30	88 Jan 11	\$5.50 1st preferred	100	81 1/2	84 1/2	81 1/2	81 1/2	78 1/2	80
23% Jan 7	35% Dec 14	22 Aug 30	33 Jan 3	\$1.50 2nd conv preferred	25	23 1/2	23 1/2	22 1/2	22 1/2	22 1/2	500
		33 Sep 28	42 1/2 Apr 2	Minnesota & Ontario Paper	2.50	34 1/2	35	34	34 1/2	33 1/2	8,800
22% Jan 20	28 1/2 Dec 30	26 1/2 Sep 28	30 Jan 16	Minnesota Power & Light	No par	27 1/2	27 1/2	26 1/2	27 1/2	26 1/2	2,200
		11% Sep 28	19 Jan 3	Minute Maid Corp	1	12 1/2	12 1/2	12	12 1/2	12 1/2	8,100
33% Oct 31	44 1/2 Feb 15	34 1/2 Jan 23	49 1/4 Apr 30	Mission Corp	1	41 1/2	42 1/2	41	40 1/2	40 1/2	6,000
22% Jan 17	33 1/2 July 5	29% Jan 3	40% July 24	Mission Development Co	5	34	34 1/2	33 1/2	34 1/2	32 1/2	7,200
27 Aug 10	32 1/2 Dec 30	30% Jun 25	36 1/2 Aug 14	Mississippi River Fuel Corp	10	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	3,900
8% Jan 6	21 1/2 Aug 12	10% Sep 13	17% Jan 5	Missouri-Kan-Tex RR com	No par	10 1/2	11 1/2	11 1/2	11 1/2	10 1/2	800
73% Sep 1	100 1/2 Jun 7	5 1/4 Sep 27	81 1/2 Jan 5	7% preferred series A	100	61 1/2	62 1/2	60 1/2	60 1/2	56 1/2	8,800
		35% Apr 26	47 1/4 May 14	Missouri Pacific RR class A	No par	38 1/2	38 1/2	37 1/2	38 1/2	37 1/2	17,100
8% Nov 29	15% Sep 14	7 1/2 Sep 26	11 1/2 Feb 29	Mohasco Industries Inc	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	15,000
49 Jan 6	79 1/2 Sep 15	61 1/2 Sep 10	76 Feb 20	3 1/2% preferred	100	62 1/2	62 1/2	61 1/2	62 1/2	62	70
54 Feb 9	83 1/2 Dec 7	68 1/2 Sep 27	88 Feb 20	4.20% preferred	100	70 1/2	70 1/2	69 1/2	69 1/2	68 1/2	130
14% Dec 1	18 1/2 Feb 23	16 Jan 5	22 Mar 23	Mojud Co Inc	1.25	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	400
19% May 12	24% Jan 7	21 1/2 Feb 23	28% July 23	Monarch Machine Tool	No par	24 1/2	24 1/2	24	24	23 1/2	600
		20 1/4 Aug 30	24% Jan 3	Monon RR class A	25	21 1/2	21 1/2	21 1/2	21 1/2	21	1,500
		19 1/2 Sep 19	24% Jan 3	Class B	No par	19 1/2	20 1/2	19 1/2	19 1/2	19	100
40% Aug 2	52% July 6	35% Sep 28	51 1/2 Mar 19	Monsanto Chemical Co	2	37	37 1/2	36 1/2	37 1/2	35 1/2	55,800
23% Jan 6	32 1/2 Feb 15	23 1/2 May 28	28 Jan 3	Montana-Dakota Utilities Co	5	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	5,300
34% Mar 14	43 1/2 Sep 22	39% Jan 26	47 Jun 14	Montana Power Co (The)	No par	42 1/2	42 1/2	41 1/2	41 1/2	40 1/2	3,700
25% Oct 11	38 1/2 Jan 3	30% Jan 23	38 1/2 Aug 1	Montgomery Oil Co	1	34	34 1/2	33 1/2	34 1/2	32 1/2	12,200
		39 1/2 Sep 28	46% Apr 27	Montgomery Ward & Co	No par	40 1/2	41 1/2	40 1/2	40 1/2	39 1/2	46,800
18% Jan 3	21 1/2 Apr 25	18% Jan 10	22 1/2 May 4	Moore-McCormack Lines	12	20 1/2	20 1/2	20 1/2	20 1/2	20	2,800
16% Mar 14	23 1/2 Dec 9	20% Jan 20	28 1/2 Mar 12	Morrell (John) & Co	10	20 1/2	21	20 1/2	20 1/2	20 1/2	4,700
44% Mar 14	60 1/2 Jun 7	40% May 28	51 1/2 Mar 14	Motorola Inc	3	46 1/2	47	45 1/2	45 1/2	45	5,700
20 May 17	32 1/2 Dec 22	30% Jan 23	38 1/2 July 27	Motor Products Corp	10	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	10,200
27% Mar 14	33 1/2 Apr 27	21 Sep 26	32 1/2 Mar 7	Motor Wheel Corp	5	23 1/2	23 1/2	22 1/2	23 1/2	21 1/2	5,300
30% Oct 11	42% Mar 3	32 1/2 Sep 20	40% May 10	Mueller Brass Co	1	33 1/2	33 1/2	33	33 1/2	32 1/2	3,700
17% Jun 9	22 1/2 July 20	15% Sep 13	18 Jan 4	Munsingwear Inc	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	900
40 Sep 26	47 Feb 4	40 Sep 25	45 1/2 Jan 11	Murphy Co (G C)	1	40 1/2	40 1/2	40	40 1/2	40 1/2	4,500
28 Jan 6	43 Dec 6	31% Sep 28	42 1/2 Apr 12	Murray Corp of America	10	33 1/2	33 1/2	32 1/2	32 1/2	31 1/2	3,700
40% Oct 25	47 Mar 2	42 1/2 Jan 4	50 Mar 15	Myers (F E) & Bros	No par	44 1/2	45 1/2	44	45 1/2	43 1/2	100
N											
114 1/2 Nov 9	128 Sep 21	118 Jan 24	148 May 10	Nashville Chatt & St Louis	100	137 1/2	139	137	137	136	60
47 Jan 6	70 Dec 14	62 Jan 23	82 July 16	Natco Corp	5	18	18 1/2	17 1/2	17 1/2	17 1/2	1,800
20% Mar 14	27 1/2 July 25	23 Feb 17	29% Jun 27	National Acme Co	1	73	74	72	72 1/2	71 1/2	700
15% Dec 29	20% Oct 31	12 Jun 29	16% Mar 19	National Airlines	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	5,500
33 1/2 May 16	46 1/2 Nov 23	35% Jun 8	42% Apr 18	National Automotive Fibres Inc	1	14 1/2	15 1/2	14 1/2	14 1/2	14 1/2	10,100
37 1/2 Nov 10	45 1/4 Mar 1	34% Sep 20	39 1/2 Jan 24	National Aviation Corp	5	38 1/2	39	38 1/2	38 1/2	38 1/2	800
173% Sep 6	183 Jun 2	160 Sep 20	179 Jan 30	National Biscuit Co common	10	35 1/2	36	35	35 1/2	35 1/2	9,500
10% Oct 11	17 1/2 Jan 28	11% May 24	15% Aug 17	7% preferred A	100	161	161 1/2	161	161 1/2	160 1/2	160
33% Oct 11	47 Feb 16	34% Feb 13	59 July 20	National Can Corp	10	13 1/2	14 1/2	14	14 1/2	14 1/2	14,300
21% Sep 26	26% May 10	20 Apr 11	26 1/2 May 14	National Cash Register	5	48 1/2	49	47 1/2	48 1/2	47 1/2	11,800
14% Mar 14	24 1/2 Nov 14	19% Jan 30	37 1/2 July 26	National City Lines Inc	1	21 1/2	22	21 1/2	21 1/2	21 1/2	3,300
25% Mar 14	41 1/4 Nov 14	34% Jan 30	65 1/2 July 26	National Container Co common	1	34 1/2	35 1/2	34 1/2	34 1/2	34 1/2	103,400
18% Sep 27	24 Jan 10	20 Feb 10	33 1/2 Aug 7	\$1.25 conv preferred	25	62	62	61	61 1/2	60 1/2	700
37 1/2 Jan 18	43 Jun 15	34% Jan 23	42% Aug 14	National Cylinder Gas Co	1	28 1/2	29	27 1/2	28 1/2	27 1/2	8,000
16% Jan 10	28% May 6	21% Mar 19	42% Jun 27	National Dairy Products	5	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	8,800
19 Oct 11	23% Jan 3	20% Feb 10	28% Sep 10	National Department Stores	5	23 1/2	23 1/2	22 1/2	22 1/2	22 1/2	6,900
93 Mar 21	100% Aug 9	97 1/2 May 18	101 1/2 Aug 28	National Distillers Prod common	5	27 1/2	27 1/2	26 1/2	27 1/2	27 1/2	36,300
				4 1/4% pfd series of 1951	100	99 1/2	100	98 1/2	99 1/2	98	300
19% Sep 17	22 1/4 July 29	18 1/2 Jun 20	21% Mar 12	National Fuel Gas Co	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	8,500
45 1/2 Mar 24	59 1/2 Sep 22	45% Jan 23	61 1/2 Apr 13	National Gypsum Co common	1	50	52	49 1/2	50 1/2	48 1/2	7,700
102 1/2 Jan 5	106 Dec 5	100% Sep 12	105 1/2 Feb 23	\$4.50 preferred	No par	100 1/2	101 1/2	100 1/2	101 1/2	101	10
54% Jan 25	90% Nov 28	76 1/2 Jan 23	123 1/2 Aug 9	National Lead Co common	5	106 1/2	109 1/2	106	106 1/2	104 1/2	13,300
175 Aug 29	183 July 22	162 Sep 4	179 Jan 31	7% preferred A	100	162 1/2	164	162 1/2	162 1/2	162 1/2	290
147 Mar 9	156 Jan 4	136 Sep 7	153 Mar 12	6% preferred B	100	137	139	137	137 1/2	136 1/2	140
11% Jun 21	14 Feb 23	11% Jan 5	14% Sep 4	National Linen Service Corp	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	200
23 1/2 Jan 31	38% Dec 29	32% Feb 14	47% July 25	Natl Malleable & Steel Cast No par	1	43 1/2	44 1/2	43 1/2	43 1/2	42	5,200
16% Apr 1	21 Mar 4	16% Jan 20	20 Sep 10	National Shares Corp	No par	19 1/2	19 1/2	18 1/2	18 1/2	19	1,800
58 Jan 25	77 1/2 Sep 14	64 Jan 20	77% Aug 17	National Steel Corp	10	70 1/2	71 1/2	68 1/2	70 1/2	69 1/2	8,500
33% Jan 4	42 1/2 Mar 25	33% Sep 17	39 Aug 15	National Sugar Ref Co	No par	34	34 1/2	34 1/2	34 1/2	34 1/2	1,100
		1 Sep 17	1 Sep 14	Rights		78	79 1/2	77 1/2	79 1/2	78 1/2	49,000
38% Jan 6	51 1/2 Dec 29	47% Jan 23	82 Sep 19	National Supply (The) Pa com	10	100	100	99	100	99	19,500
97 1/2 Feb 21	103 1/2 May 2	97 1/2 Feb 28	101 1/2 Feb 20	4% preferred		40 1/2	41	40	40 1/2	39 1/2	70
37% Jan 6	58% Nov 25	37% Sep 17	48 Jan 3	National Tea Co	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	10,900
8% Dec 30	12 1/2 Jun 9	7% Jun 8	9% Apr 13	National Theatres Inc	1	14	14 1/2	13 1/2	14 1/2	13 1/2	1,100
11% Jan 3	14% Feb 18	12% Feb 13	17 Mar 29	National Vulcanized Fibre Co	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	12,400
6 1/2 Dec 16	10% Apr 19	5% July 18	8% Mar 5	Natomas Co	1	15	15	14 1/2	14 1/2	14 1/2	1,400
13 Jan 19	15% Apr 12	13% May 28	15 Jan 3	Nehi Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	600
15% Jan 20	17 1/2 July 5	14% Sep 11	17% Mar 19	Neisner Bros Inc	1	34	34 1/2	33 1/2	34 1/2	33 1/2	3,100
33% May 4	37% Mar 8	33 May 10	39 1/2 July 30	Newberry Co (J J) common	No par	91	93	91	93	93	90
90% Mar 16	97 1/2 Dec 9	88 Aug 17	96 Mar 13	3 1/4% preferred	100						
15% Oct 18	18 Mar 4	16 1/2 Apr 26	17 1/2 Sep 6	New England Electric System	1	17 1/2	17 1/2	17	17 1/2	17	24,800
93 July 5	101 Feb 2	89 Aug 28	97 1/2 Feb 14	New Jersey Pr & Lt Co 4% pfd	100	87	90 1/2	87	90 1/2	87	3,500
69% Jan 18	104 1/2 Sep 19	88 1/2 Jan 20	125 1/2 May 7	Newmont Mining Corp	10	105	107 1/2	105	106	104	1,600
16% Feb 1	20% Feb 17	16 Feb 10	24% Aug 24	Newport Industries common	1	21 1/2	21 1/2	21 1/2	21 1/2	21	200
75 Mar 15	82 1/2 Dec 6	72 Sep 21	81 1/2 Feb 8	4 1/4% preferred	100	72	74	70	74	70	9,

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Sept. 24	Tuesday Sept. 25	Wednesday Sept. 26	Thursday Sept. 27	Friday Sept. 28		
O												
43% Jan 6	52% Aug 3	49% Jan 10	58% Aug 13	Ohio Edison Co common	12	50 1/4	51	50	50 3/4	49 3/4	50	5,700
105 1/4 Sep 20	110 1/2 Sep 30	101 1/4 Sep 27	110 1/4 Jan 4	4.40% preferred	100	101 3/4	102 1/2	*101	102 3/4	101 1/4	101 1/4	170
95 1/2 Jan 20	100 1/4 Apr 22	86 1/4 Sep 28	100 Jan 5	3.90% preferred	100	89	89	88	88	*86 1/2	86 1/2	130
107 Nov 15	109 Jan 14	102 Aug 15	110 Jan 11	4.56% preferred	100	103 1/2	103 1/2	*103 1/2	105	*103 1/2	105	30
105 1/4 Sep 27	109 Aug 3	100 Aug 24	109 1/2 Feb 10	4.44% preferred	100	*99 1/2	101 1/4	*99 1/2	101 1/4	*99	101 1/2	1,500
		16 1/4 July 5	23 July 17	Ohio Match Co common	5	19 1/2	19 1/4	18 1/2	18 1/2	18 1/2	18 1/2	60
30 1/2 Sep 26	39 Jun 20	85 Aug 24	91 Jun 18	5% preferred series A	100	85 1/4	85 1/4	85 1/4	85 1/4	*85 1/4	86 1/2	16,400

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES		Sales for the Week		
Lowest	Highest	Lowest	Highest	Par	Monday Sept. 24	Tuesday Sept. 25	Wednesday Sept. 26	Thursday Sept. 27	Friday Sept. 28	Shares
Q										
30% Mar 30	33% Sep 14	31 May 28	35% Mar 7	Quaker Oats Co (The) common	5	33	32 1/2 33	32 1/4 32 1/2	32 1/2 32 3/4	5,200
14% Mar 15	15 1/2 Jul 15	14 1/2 Aug 15	15 1/2 Feb 20	6% preferred	100	141	143	140 1/2 143	140 1/2 143	---
26% Jan 6	31% Aug 1	30 1/2 Jan 16	33 1/2 Apr 19	Quaker State Oil Refining Corp	10	30 1/2	30 1/2	30 1/2 30 3/4	30 1/2 30 1/2	1,400
R										
36% Jan 18	55% July 3	37% Sep 28	50% Mar 22	Radio Corp of America com	No par	39	39 1/4	37 1/2 38 1/2	37 1/2 38 1/2	48,700
8 1/2 Jan 5	88% July 27	74 Sep 25	87 1/2 Feb 14	\$3.50 1st preferred	No par	75 1/2	75 1/2	74 1/2 74	74 1/2 74	1,200
47 Feb 7	60 1/2 Nov 16	16 1/2 Sep 26	20 1/2 July 11	Ranco Inc	5	17 1/2	18	16 1/2 17	16 1/2 17	4,000
32 Sep 26	41 1/2 July 6	53 1/2 Jan 23	59 1/2 Apr 12	Raybestos-Manhattan	No par	58	58 1/2	56 1/2 57 1/2	56 1/2 56 1	

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Sept. 24	Tuesday Sept. 25	Wednesday Sept. 26	Thursday Sept. 27	Friday Sept. 28	
42 3/4	May 18	53 3/4	Jun 24	46 3/4	Sep 20	Standard Oil of California	6.25	47 3/4	48 3/4	46 3/4	47 3/4	47 3/4	31,700
48 1/2	Jan 23	65	Aug 14	48 1/2	Jan 23	Standard Oil of Indiana	25	58 3/4	58 3/4	57 3/4	57 3/4	56 3/4	34,500
49 1/2	Jan 31	62 1/2	Apr 9	49 1/2	Jan 31	Standard Oil of New Jersey	7	54 1/2	55 1/4	53 1/4	54 1/4	53 1/4	105,500
50	May 28	55 1/2	May 15	50	May 28	Standard Oil of Ohio common	10	52 1/2	52 3/4	50 3/4	51 3/4	50 3/4	6,600
99	Aug 19	102	Mar 28	96 1/2	Sep 24	3 1/2% preferred series A	100	96 1/2	96 1/2	95	98 1/2	95	100
8 1/2	Jan 6	15 1/2	Dec 22	12 3/4	May 29	Standard Ry Equip Mfg Co	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	8,200
16 3/4	Oct 25	22 1/2	Feb 14	14 3/4	Sep 26	Stanley Warner Corp	5	14 3/4	15	14 3/4	14 3/4	14 3/4	7,600
40 3/4	May 26	50	Feb 11	43 3/4	Jan 23	Starrett Co (The) L S	No par	50 1/2	51 1/2	50	51	50	100
36	Mar 30	60 1/4	July 28	51 1/2	Jan 19	Stauffer Chemical Co	10	70 3/4	71	68 3/4	70	69	4,500
13 3/4	Jan 4	15 1/2	Aug 22	13 3/4	Mar 5	Sterchl Bros Stores Inc	1	14 1/4	14 1/4	14 1/4	14 1/4	14	300
42 1/4	Mar 14	59 1/4	Dec 29	50	Jan 27	Sterling Drug Inc	5	53 3/4	53 3/4	52	53 3/4	52 3/4	4,800
24 1/4	May 12	29	Jan 5	20 1/2	Sep 14	Stevens (J P) & Co Inc	15	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	26,300
23 3/4	Jan 6	38 3/4	Oct 21	31	Sep 23	Stewart-Warner Corp	5	32 1/2	32 3/4	31 3/4	32	31	3,900
18 3/4	Jan 6	23 1/4	May 23	17	May 28	Stix Baer & Fuller Co	5	18	18	18 1/4	18 1/4	18	500
16 1/2	Feb 23	21 1/2	Aug 24	18	Feb 13	Stokely-Van Camp Inc common	1	19 1/4	19 1/4	18 3/4	18 3/4	18 1/2	3,800
19 1/2	Jan 4	21	July 14	19	Jun 20	5% prior preference	20	19 1/2	19 1/2	19	20	19	100
26 1/2	Jan 6	33 1/2	Dec 30	31 1/2	May 28	Stone & Webster	No par	33 1/2	33 1/2	32 3/4	32 3/4	32 3/4	2,300
20 3/4	Sep 26	22 1/2	July 5	22 1/2	Feb 9	Storer Broadcasting Co	1	26 1/4	26 1/4	25 3/4	26 1/4	25 3/4	1,300
9	Aug 26	15 1/2	Jan 4	6	Aug 27	Studebaker-Packard Corp	10	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	17,400
32	Oct 11	41 1/2	Jun 7	32	Feb 8	Sunbeam Corp	1	46 1/2	46 1/2	45	46 3/4	46	3,900
12 1/4	Jan 4	17 1/4	Aug 12	13 1/4	May 28	Sun Chemical Corp common	1	14	14 1/4	14 1/4	14 1/4	14	7,800
95	Dec 27	105	Jun 1	97	Jan 26	\$4.50 series A preferred	No par	97	100	97	100	96	100
67 1/4	Feb 11	80 1/4	Sep 30	70 1/4	Jan 31	Sun Oil Co common	No par	77 3/4	78	77 1/2	77 1/2	77	2,800
21 1/4	Jan 6	27 1/4	Jun 15	22 1/4	Jan 23	Sunray-Mid-Cont Oil Co common	1	26 1/4	26 1/4	25 3/4	26 1/4	25 3/4	20,300
25 1/4	May 12	28	Aug 1	24	Aug 30	4 1/2% preferred series A	1	24 1/4	24 1/4	24 1/4	24 1/4	24	3,300
32 1/4	May 11	40 1/4	July 25	35	July 10	5 1/2% 2nd pfd series of '55	30	36 1/2	36 1/2	35 1/4	36	35 1/2	2,600
75 1/2	May 17	87 1/2	Sep 1	69	May 28	Sunshine Biscuits Inc	12.50	70	70 1/4	69 1/2	70 1/4	69 1/2	2,000
8 1/2	Nov 22	12 1/2	Jun 2	8	May 28	Sunshine Mining Co	10c	8 1/2	8 1/2	8 1/2	8 1/2	8	3,100
740	Jan 6	1,080	Dec 8	960	Jan 10	Superior Oil of California	25	1,000	1,001	980	980	984	230
18 1/4	Feb 8	33 1/4	Sep 15	21 1/4	Jun 25	Superior Steel Corp	50	23 1/4	23 1/4	22 3/4	23 1/4	23 1/4	1,400
41 1/4	Nov 2	58 1/4	May 2	41	Sep 28	Sutherland Paper Co	5	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	2,000
20	Mar 30	23 1/4	Sep 30	21	July 9	Sweets Co of America (The)	4.16 1/2	21 1/4	21 1/4	21	22 1/4	21 1/4	300
44 1/4	Oct 26	52 1/4	May 2	43 1/4	Sep 24	Swift & Co	25	43 1/4	44	43 3/4	44	43 3/4	5,100
41	Mar 14	49 1/4	Jun 6	42	Feb 9	Sylvania Elec Prod Inc com	7.50	49 1/4	49 1/4	48	48 3/4	47 1/4	7,700
91 1/2	Apr 15	99	July 26	86	Aug 24	\$4 preferred	No par	90	90	89 1/2	91 1/2	90 1/2	60
6 1/2	Jan 6	9 1/2	Sep 21	8 1/2	Feb 9	Symington Gould Corp	1	10	10 1/4	9 3/4	9 3/4	9 3/4	4,200
17 1/2	Jan 10	25	July 25	18	May 28	Talcott Inc (James)	9	18 1/2	18 1/2	17 3/4	18 1/4	18	400
11 1/2	Sep 27	17 1/2	May 2	12 1/2	Jun 8	TelAutograph Corp	1	12 1/2	12 1/2	11 3/4	12 1/4	11 3/4	2,900
41 1/4	Jan 17	67 1/4	Jun 6	45	Feb 14	Temco Aircraft Corp	1	16 1/4	16 1/4	15 1/4	16 1/4	15 1/4	18,500
25	May 16	45 1/4	Dec 12	53 1/2	Sep 26	Tennessee Corp	2.50	51 1/2	51 3/4	49 3/4	50	49 1/4	2,200
36 1/4	Oct 11	44 1/4	Jun 21	38 1/2	Feb 14	Texas Co	25	56 1/4	57	54 3/4	56 3/4	55 3/4	50,800
10 1/4	Oct 11	16 1/4	Jan 28	11 1/4	Jan 27	Texas Gulf Producing Co	3 1/2	44 3/4	45 1/2	43 1/2	45	43 1/4	18,200
24 1/2	Oct 10	28 1/2	Jun 6	25 1/4	Jan 16	Texas Gulf Sulphur	No par	30 1/2	31	30 1/2	30 3/4	30	53,700
28 1/4	Oct 11	37	Dec 8	33 1/4	Sep 25	Texas Instruments Inc common	1	15 1/2	16 1/4	14 1/2	15 1/2	14 1/2	7,400
9	Oct 19	13 1/4	Jan 13	7 1/2	Sep 25	4.48% conv preferred series A	25	28 1/2	28 1/2	28 1/4	29	28 3/4	300
143	Oct 11	174	Nov 28	150	Jan 23	Texas Pacific Coal & Oil	10	35 3/4	37	33 3/4	35 1/4	34 3/4	18,800
35	Oct 17	38 1/4	Dec 2	34 1/4	Feb 10	Texas Pacific Land Trust	1	7 3/4	7 3/4	7 1/2	7 3/4	7 1/2	2,800
12	Jan 6	25 1/4	Nov 1	20 1/4	Sep 25	Sub share cdfs ex-distribution	1	158	163	157	158	158	600
18	Jan 10	25 1/4	Nov 1	21	Sep 25	Texas & Pacific Ry Co	100	37	38 1/4	37 3/4	37 3/4	37 3/4	9,400
15 1/4	Nov 28	19 1/4	Mar 4	15 1/4	Feb 28	Texas Utilities Co	No par	21 1/2	21 1/2	20 3/4	21 1/2	21	23,300
45	Nov 25	53	July 12	47 1/2	Aug 21	Textron Inc common	50c	21 1/4	21 1/4	21	21 1/2	21 1/4	1,700
11 1/4	Mar 16	12 1/4	Jun 30	11 1/4	Jun 20	\$1.25 conv preferred	No par	19 1/4	19 1/4	19 1/4	19 1/4	19	5,200
7 1/4	Jan 6	13 1/4	Jul 25	10 1/4	Jun 23	Thatcher Glass Mfg Co common	5	50 1/2	51 1/2	51 1/4	51 1/4	50 1/2	50
43	Jun 1	47 1/4	Jul 25	44	Jul 23	\$2.40 conv preference	No par	12	12 1/2	12	12	11 3/4	100
11 1/4	Jan 11	15 1/4	Feb 18	11 1/2	Sep 11	The Fair	No par	13 1/2	13 1/2	13	13 1/4	13 1/2	12,400
43 1/4	Oct 19	60 1/4	Mar 24	48 3/4	Jan 20	Thermoid Co common	1	46	47	46	46	46	100
100 1/2	Sep 27	105 1/2	May 10	94	Sep 20	\$2.50 convertible preferred	50	11 1/2	12	11 1/2	12	11 1/2	12
24	Jan 17	35 1/2	Dec 5	33	Jan 23	Thompson (J R)	15	66 1/2	69	65 1/2	66 3/4	66	7,100
26 1/4	Jan 5	28 1/2	Dec 7	24 1/4	Sep 27	Thompson Products Inc common	5	94	96	96	96	94	10
13 1/4	Jan 3	18 1/4	Jul 26	13 1/2	Sep 11	4% preferred	100	37	37 1/4	36 3/4	37 1/4	37	7,000
39 1/4	Oct 11	58 1/4	Jun 6	44 1/2	Jan 10	Tidewater Oil common	10	25 1/2	25 1/2	25	25 1/2	24 3/4	2,700
37 1/4	Mar 14	48 3/4	Sep 12	34 3/4	Sep 28	\$1.20 preferred	25	77 1/4	78 1/4	77 1/2	77 1/2	76 3/4	3,600
22 1/4	Oct 28	35 1/2	Jun 8	18 1/2	Aug 21	Timken Roller Bearing	No par	13 3/4	13 3/4	13 3/4	13 3/4	13 1/2	6,700
18 1/2	Jan 20	24 1/4	Jul 13	20	Jan 31	Toledo Edison Co (The)	5	66 1/4	67	65 1/4	65 3/4	65	2,100
22 1/4	Oct 11	28 1/4	Jul 15	24 1/4	Feb 9	Transoceanic (The)	2	36 1/2	37 1/4	35 3/4	36 1/2	35 3/4	23,300
55 1/2	Dec 14	60	Nov 18	54 1/4	Sep 24	Trans World Airlines Inc	5	19 1/4	19 1/2	18 3/4	19 1/4	18 3/4	4,600
18	Mar 15	25 1/4	Dec 29	25	Jan 10	Transue & Williams Steel	No par	26 1/4	27	26 1/4	26 1/2	25 3/4	25,100
50	May 16	53 1/4	Feb 2	52 1/4	Apr 17	Tri-Continental Corp common	1	54 1/2	55 1/2	54 1/2	54 1/2	54 1/2	700
25	Mar 14	33 1/4	Apr 14	27 1/4	Sep 26	\$2.70 preferred	50	27	27	26 1/4	26 1/4	26 1/4	800
51	Aug 26	59 1/2	Apr 14	51 3/4	Sep 27	Truax-Traer Coal Co common	1	53	55	53	57	53	2,700
24 1/4	Dec 16	31 1/4	Jan 13	21 1/4	Jan 30	Preferred series A (conv)	50	29 1/2	29 3/4	28 3/4	29	27 1/2	400
15 1/4	Aug 16	20 1/4	Jan 19	15 1/4	Apr 27	Tung-Sol Electric Co common	1	52 1/2	53 1/4	52 1/2	51 1/2	51 1/2	10,500
46 1/4	Aug 17	60	Jan 19	46	Apr 25	4.30% conv preferred 1954 ser	50	24 1/2	24 3/4	24 1/2	24 3/4	23 3/4	1,300
9 1/4	Nov 2	18 1/4	Mar 4	8 1/4	Jun 6	20th Century Fox Film	1	17 1/2	17 1/2	16 1/2	16 1/2	16 1/2	2,100
25 1/2	Nov 2	40 1/4	Mar 18	26 1/4	Apr 24	Twin City Rap Transit com	No par	50	52	50	53	49 1/2	51
13 1/2	Jan 6	16 1/4	Jun 15	13 1/2	Feb 9	5% conv prior preferred	50	10	10 1/2	10	10 1/2	9 3/4	2,100
33	May 4	43 1/4	Jun 28	29 1/2	Sep 20	Twin Coach Co	1	27 1/4	28 1/2	26 1/2	27 1/4	27 1/4	18,600
6 1/2	Dec 1	11	Jan 4	6 1/2	Sep 26	TXL Oil Corp (The)	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,800
80 3/4	Mar 14	116 1/4	Sep 6	103 1/4	Jan 26	Udylite Corp (The)	1	26 1/4	26 1/2	26 1/2	27 1/4	27	9,100
20	Jan 6	31 1/2	Jun 30	22 1/4	Jun 13	Underwood Corp	No par	6 1/2	6 3/4	6 1/2	6 1/2	6 1/2	1,300
27 1/4	Jan 6	31 1/4	Apr 26	26 1/4	Sep 28	Union Asbestos & Rubber Co	5	35	35 1/2	34 1/2	35 1/2	32 3/4	9,000
108 1/2	Mar 22	113	Jan 5	101	Sep 21	Union Bag-Camp Paper Corp	6 1/2	114 1/2	115	112 1/2	113 1/4	111 3/4	26,200
92	Nov 1	100	Apr 7	89	Aug 15	Union Carbide & Carbon	No par	23 1/2	23 3/4	22 3/4	23 1/2	22 3/4	4,400
98 1/2	Oct 3	92	July 27	78 1/2	Sep 12	Union Chem & Materials Corp	10	27	27 1/4	26 3/4	27 1/4	26 1/4	14,600
98 1/2	Sep 12	104 1/4	Mar 29	97	Aug 17	Union Elec Co common	10	102	102	102 1/2	103 1/2	102 1/2	200
45 1/2	Sep 26	59	Feb 7	52	Jan 10	Preferred \$4.50 series	No par	85	87 1/2	85	87 1/2	85	110
26 1/4	Jan 6	32 1/2	Jun 3	29 1/2	Sep 26	Preferred \$3.70 series	No par	80 1/2	80 1/2	80 1/2	82	80 1/2	10
48 1/4	Sep 26	74											

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week			
Lowest		Highest		Lowest		Highest		Par		Monday Sept. 24		Tuesday Sept. 25		Wednesday Sept. 26		Thursday Sept. 27		Friday Sept. 28		Shares	
19 Jan 6	25 1/4 Nov 17	22 1/4 Jan 11	32 1/4 Aug 20	U S Lines Co common	1	29 3/8	29 1/2	29 3/8	30	29 3/8	29 1/2	29 3/8	29 3/8	29 3/8	29 3/8	29 3/8	29 3/8	29 3/8	29 3/8	4,700	
8 1/4 Jan 5	9 1/4 Feb 14	8 1/4 Jan 15	9 1/4 July 13	4 1/2% preferred	10	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	8 3/8	300	
21 1/2 Oct 11	28 Sep 16	23 1/4 Jan 11	35 1/4 Aug 1	U S Pipe & Foundry Co	5	28 1/2	30 3/8	28 1/2	29 1/4	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	16,400	
66 1/4 Jan 21	75 1/4 Mar 3	66 Sep 12	70 Jan 6	U S Playing Card Co	10	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	600	
35 Jan 6	44 Sep 12	37 1/2 Feb 9	51 1/2 July 18	U S Plywood Corp common	1	38 1/2	39 1/4	38 1/2	38 3/4	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	11,500	
84 1/4 Mar 21	93 1/2 Sep 20	83 Sep 18	90 1/4 Mar 2	3 3/4% preferred series A	100	83	85	83	85	83	85	83	85	83	85	83	85	83	85	100	
97 Jan 19	110 Sep 9	100 1/2 Sep 4	128 July 18	3 3/4% preferred series B	100	99	105	97	99	93 1/2	100	93 1/2	100	93 1/2	100	93 1/2	100	93 1/2	100	16,100	
39 1/4 Mar 14	53 Dec 23	46 1/4 Jun 8	67 1/4 Mar 14	U S Rubber Co common	5	47 1/2	48 1/4	47	47 1/2	46 1/4	47 1/2	46 1/4	47 1/2	46 1/4	47 1/2	46 1/4	47 1/2	46 1/4	47 1/2	740	
157 1/4 Jan 18	172 1/4 Jun 23	156 1/4 Aug 23	170 Feb 1	8% noncum 1st preferred	100	158 1/4	158 1/2	157 1/2	157 1/2	157 1/2	158	157 1/2	158	157 1/2	158	157 1/2	158	157 1/2	157 1/2	2,700	
43 1/4 Oct 11	60 1/2 Feb 16	56 Jan 4	71 1/4 Sep 10	U S Shoe Corp	1	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,600	
61 Jan 11	70 1/2 Dec 1	60 1/2 Sep 4	69 Mar 9	U S Smelting Ref & Min com	50	65	65 1/2	63	64 1/4	62	63	62	63	61	61	61	61	61	61	600	
40 1/4 May 16	62 1/4 Sep 23	51 1/2 Jan 23	69 1/2 Sep 14	7% preferred	50	61 1/4	61 1/4	61	61 1/4	61	61	61	61	61	61	61	61	61	61	146,600	
156 1/4 Mar 14	168 1/2 Nov 14	150 Aug 31	169 Jan 20	U S Steel Corp common	16 1/2	152	152	151 1/2	151 1/2	151 1/2	152	151 1/2	152	151 1/2	152	151 1/2	152	151 1/2	152 1/2	2,200	
17 1/4 Jan 3	19 1/4 Aug 24	18 Sep 23	19 1/2 Jan 16	7% preferred	100	152	152	151 1/2	151 1/2	151 1/2	152	151 1/2	152	151 1/2	152	151 1/2	152	151 1/2	152 1/2	4,500	
35 1/4 Mar 17	38 1/4 Aug 3	35 1/2 Sep 27	38 Feb 10	U S Tobacco Co common	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	10	
12 1/4 Jan 17	15 1/4 Jun 2	12 1/2 Jun 27	14 1/4 Apr 23	7 1/2% noncumulative preferred	25	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	700	
9 Dec 30	14 Apr 21	7 1/2 Sep 27	10 1/2 Jan 9	United Stockyards Corp	1	13 1/4	14	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,100	
91 Jan 27	100 1/4 Jun 14	90 Sep 28	99 Mar 23	United Stores \$4.20 noncu 2nd pfd	5	91 3/4	92	91 3/4	91 3/4	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	330	
37 1/4 Oct 10	56 1/4 Mar 3	37 1/4 Oct 10	56 1/4 Mar 3	8 1/2 convertible preferred	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,400	
30 Feb 23	35 May 4	32 Jan 3	39 Apr 6	United Wallpaper Inc com new	14	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	300	
159 1/4 Dec 27	170 Feb 18	155 1/2 Sep 7	167 Feb 24	Class B 2nd preferred	14	50	50	49	49 1/2	47	48	47	48	47	48	47	48	47	48	1,100	
26 1/4 Mar 15	31 Jan 7	24 1/2 May 31	29 1/2 Mar 12	Universal-Cyclops Steel Corp	No par	34 1/4	35 1/2	34 1/4	35	35	35	35	35	35	35	35	35	35	35	600	
77 1/4 Nov 23	91 Feb 3	74 1/2 Aug 21	82 1/2 Mar 29	Universal Leaf Tobacco com	No par	157 1/2	158 1/4	157 1/2	157 1/2	156 1/2	156 1/2	156 1/2	156 1/2	156 1/2	156 1/2	156 1/2	156 1/2	156 1/2	156 1/2	60	
41 1/4 Mar 14	51 1/2 Dec 28	47 1/4 Jun 4	56 1/4 Aug 15	8% preferred	100	75	75 1/2	75	75	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	400	
				Universal Pictures Co Inc com	1	51 1/2	51 1/2	51	51 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	220	
				4 1/4% preferred	100															1,200	
				Utah Power & Light Co	No par																
V																					
35 1/4 Oct 10	47 1/4 Apr 28	38 1/4 Feb 9	55 1/4 May 4	Vanadium Corp of America	1	45 1/2	46 1/2	43 3/4	45 1/2	43 3/4	45	44	45 1/2	43 3/4	44	43 1/2	44	43 1/2	44	9,700	
13 1/4 May 13	19 1/4 Mar 7	13 1/4 Jun 8	17 1/4 Jan 3	Van Norman Industries Inc	2.50	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,100	
32 1/4 Jan 4	39 1/4 Feb 11	27 1/2 Sep 26	37 1/4 Apr 6	Van Rensselaer Co Inc	10	27 1/2	28 1/2	27 1/2	27 3/4	27 1/2	27 3/4	27 1/2	27 3/4	27 1/2	27 3/4	27 1/2	27 3/4	27 1/2	27 3/4	1,000	
6 1/4 Jan 8	10 1/4 Apr 4	7 Jan 4	9 1/4 Aug 28	Vertintex-Camaguey Sugar Co	6 1/2	9 1/4	9 1/4	9	9	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9	3,100	
47 1/4 Mar 15	65 1/4 July 21	44 1/2 Sep 28	58 1/4 Mar 9	Vick Chemical Co	2.50	47 1/2	47 1/2	46 1/4	47 1/2	45 1/2	46 3/4	46	46	44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	2,900	
127 Oct 14	133 1/4 Jan 24	129 Feb 7	130 Feb 2	Vicks Shreve & Pacific Ry com	100	123	123	123	123	123	123	123	123	123	123	123	123	123	123	6,300	
130 Jun 13	133 1/4 Jan 21	123 Sep 12	128 Feb 20	5% noncumulative preferred	100	123	123	123	123	123	123	123	123	123	123	123	123	123	123	5,400	
28 1/2 Nov 1	37 1/2 Jan 3	27 1/2 Sep 28	34 1/4 Mar 26	Victor Chemical Works common	5	29	29 1/2	28 1/2	29	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	900	
87 1/2 Sep 12	94 Jan 11	88 1/2 Aug 15	94 1/2 Apr 24	3 1/2% preferred	100	85 1/2	88	85	88	85	88	85	88	85	88	85	88	85	88	37,200	
33 1/4 Oct 11	51 1/4 Mar 29	23 1/2 Sep 26	38 1/4 Apr 18	Va-Carolina Chemical com	No par	114	115	114	115	114	114	114	114	114	114	114	114	114	114	37,200	
122 Nov 7	146 1/4 Apr 7	108 May 2	128 Jan 6	6% div partic preferred	100	111 1/2	111 1/2	111	111 1/2	111	111	111	111	111	111	111					

# Bond Record «» New York Stock Exchange

## FRIDAY — WEEKLY — YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

Range for Previous Year 1955		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday Sept. 24		Tuesday Sept. 25		Wednesday Sept. 26		Thursday Sept. 27		Friday Sept. 28		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	
108.23 Jan 10	108.28 Jan 10			Treasury 3 1/4s	1978-1983	*99.24	100	*100.2	100.6	*100.2	100.10	*100	100.8	*100.2	100.10	
				Treasury 3s	1995	*94.30	95.2	*95.6	95.10	*95.6	95.12	*95.6	95.10	*95.6	95.10	
				Treasury 2 3/4s	1961	*97.13	97.19	*97.16	97.20	*97.15	97.19	*97.10	97.14	*97.12	97.16	
				Treasury 2 1/2s	1958-1963	*100.12	100.20	*100.12	100.18	*100.12	100.20	*100.12	100.18	*100.10	100.16	
				Treasury 2 1/2s	1960-1965	*100.30	101.4	*100.28	101.4	*100.30	101.4	*100.28	101.4	*100.26	101.2	
				Treasury 2 1/2s	1957-1958	*98.21	98.24	*98.21	98.23	*98.22	98.25	*98.22	98.24	*98.24	98.26	
				Treasury 2 1/2s	Dec 15 1958	*98.3	98.6	*98.4	98.6	*98.5	98.8	*98.5	98.7	*98.5	98.7	
				Treasury 2 1/2s	1961	*95.18	95.24	*95.22	95.26	*95.23	95.27	*95.20	95.24	*95.22	95.26	
				Treasury 2 1/2s	1962-1967	*93	93.6	*93.6	93.10	*93.4	93.10	*93.2	93.6	*93.4	93.8	
				Treasury 2 1/2s	Aug 15 1963	*94.22	94.28	*94.28	95	*94.28	95	*94.26	94.30	*94.26	94.30	
				Treasury 2 1/2s	1963-1968	*92.6	92.12	*92.8	92.14	*92.8	92.14	*92.4	92.8	*92.6	92.10	
				Treasury 2 1/2s	June 1964-1969	*91.26	92	*91.30	92.2	*91.30	92.4	*91.26	91.30	*91.26	91.30	
				Treasury 2 1/2s	Dec 1964-1969	*91.24	91.30	*91.28	92	*91.28	92.2	*91.24	91.28	*91.24	91.28	
				Treasury 2 1/2s	1965-1970	*91.22	91.28	*91.26	91.30	*91.26	92	*91.22	91.26	*91.22	91.26	
				Treasury 2 1/2s	1966-1971	*91.20	91.26	*91.24	91.28	*91.24	91.30	*91.18	91.22	*91.20	91.24	
				Treasury 2 1/2s	June 1967-1972	*91.20	91.26	*91.26	91.30	*91.24	91.30	*91.22	91.26	*91.24	91.28	
				Treasury 2 1/2s	Sept 1967-1972	*91.16	91.22	*91.22	91.26	*91.22	91.28	*91.18	91.22	*91.20	91.24	
				Treasury 2 1/2s	Dec 1967-1972	*91.20	91.26	*91.26	91.30	*91.24	91.30	*91.20	91.24	*91.20	91.24	
				Treasury 2 1/2s	1957-1959	*97.14	97.20	*97.14	97.18	*97.14	97.20	*97.16	97.20	*97.18	97.22	
				Treasury 2 1/2s	June 15 1958	*98.4	98.7	*98.4	98.6	*98.5	98.8	*98.6	98.8	*98.5	98.7	
				Treasury 2 1/2s	Sept 1956-1959	*96.21	96.24	*96.21	96.23	*96.22	96.25	*96.23	96.25	*96.25	96.27	
				Treasury 2 1/2s	June 1959-1962	*94.14	94.20	*94.18	94.22	*94.18	94.22	*94.16	94.20	*94.16	94.20	
				Treasury 2 1/2s	Dec 1959-1962	*94.12	94.18	*94.16	94.20	*94.16	94.20	*94.14	94.18	*94.14	94.18	
				Treasury 2 1/2s	Nov 15 1960	*95.12	95.18	*95.14	95.18	*95.15	95.19	*95.10	95.14	*95.12	95.16	
				International Bank for Reconstruction & Development												
				25-year 3s	July 15 1972	*91.16	92.16	*91.16	92.8	*91.16	92.16	*91.16	92.8	*91.16	92.8	
				25-year 3s	Mar 1 1976	*90.8	91.8	*90.8	91	*90.8	91.8	*90.8	91	*90.8	91	
				30-year 3 1/4s	Oct 1 1981	*93	94	*93	94	*93	94	*93	94	*93	94	
				23-year 3 1/4s	May 15 1975	*94.8	95.8	*94	95	*94.5	95.8	*94	95	*94	95	
				19-year 3 1/4s	Oct 15 1971	*96	97	*96.8	97	*96.8	97.8	*96.16	97.8	*96.16	97.8	
				3-year 3s	Oct 1 1956	*99.28	100.4	*99.24	100	*99.28	100.4	*99.24	100	*99.24	100	
				15-year 3 1/2s	Jan 1 1969	*96.16	97.16	*96.8	97	*96.16	97.16	*96.16	97.8	*96.16	97.8	
				5-year 2 1/2s	1959	*97	98	*97	98	*97	98	*97.16	98.8	*97.16	98.8	
				Serial bonds of 1950												
				2s	due Feb 15 1957	*98.24	99.24	*98.24	99.24	*98.24	99.24	*98.24	99.24	*98.24	99.24	
				2s	due Feb 15 1958	*97.8	98.8	*97.8	98.8	*97.8	98.8	*97.8	98.8	*97.8	98.8	
				2s	due Feb 15 1959	*96	97	*96	97	*96	97	*96	97	*96	97	
				2s	due Feb 15 1960	*94.16	95.16	*94.16	95.16	*94.16	95.16	*94.16	95.16	*94.16	95.16	
				2s	due Feb 15 1961	*93.16	94.16	*93.16	94.16	*93.16	94.16	*93.16	94.16	*93.16	94.16	
				2s	due Feb 15 1962	*92.16	93.16	*92.16	93.16	*92.16	93.16	*92.16	93.16	*92.16	93.16	

\*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. ‡Treasury 2 3/4s due 1959 opt '56, entire issue called on Sept. 15 at par. a Odd lot transactions. e Cash sale. r Registered bond transactions.

### RANGE FOR WEEK ENDED SEPTEMBER 28

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
				Low High		Low High
Territorial Issue—						
Panama Canal 3s 1961	Quar-June			*104 105		
New York City						
Transit Unification Issue—						
3% Corporate Stock 1980	June-Dec			99 1/4 99 3/4	27	97 1/4 105 1/4

Foreign Government and Municipal

Agricultural Mortgage Bank (Columbia)—

Δ Guaranteed sinking fund 6s 1947

Δ Guaranteed sinking fund 6s 1948

Akershus (Kingdom of Norway) 4s 1968

Δ Antioquia (Dept) collateral 7s A 1945

Δ External sinking fund 7s ser B 1945

Δ External sinking fund 7s ser C 1946

Δ External sinking fund 7s ser D 1945

Δ External sinking fund 7s 1st ser 1957

Δ External sec sink fd 7s 2nd ser 1957

Δ External sec sink fd 7s 3rd ser 1957

30-year 3s s f bonds 1978

Australia (Commonwealth of)—

10-year 3 1/2s 1957

20-year 3 1/2s 1967

20-year 3 1/2s 1966

15-year 3 1/2s 1962

15-year 3 1/2s 1969

15-year 4 1/2s 1971

Δ Bavaria (Free State) 6 1/2s 1945

Belgium (Kingdom of) extl loan 4s 1964

Δ Berlin (City of) 6s 1958

Δ 6 1/2s external loan 1950

Δ Brazil (U S of) external 8s 1941

Stamped pursuant to Plan A (interest reduced to 3.5%) 1978

Δ External s f 6 1/2s of 1926 due 1957

Stamped pursuant to Plan A (interest reduced to 3.375%) 1979

Δ External s f 6 1/2s of 1927 due 1957

Stamped pursuant to Plan A (interest reduced to 3.375%) 1979

Δ 7s (Central Ry) 1952

Stamped pursuant to Plan A (interest reduced to 3.5%) 1978

8% funding bonds of 1931 due 1951

Stamped pursuant to Plan A (interest reduced to 3.375%) 1979

External dollar bonds of 1944 (Plan B)—

3 1/2s series No. 1

3 1/2s series No. 2

3 1/2s series No. 3

3 1/2s series No. 4

3 1/2s series No. 5

3 1/2s series No. 7

3 1/2s series No. 8

3 1/2s series No. 9

3 1/2s series No. 10

3 1/2s series No. 11

3 1/2s series No. 12

3 1/2s series No. 13

3 1/2s series No. 14

3 1/2s series No. 15

3 1/2s series No. 16

3 1/2s series No. 17

BONDS  
New York Stock Exchange

Brazil (continued)—

3 1/2s series No. 18

3 1/2s series No. 19

3 1/2s series No. 20

3 1/2s series No. 21

3 1/2s series No. 22

3 1/2s series No. 23

3 1/2s series No. 24

3 1/2s series No. 25

3 1/2s series No. 26

3 1/2s series No. 27

3 1/2s series No. 28

3 1/2s series No. 29

3 1/2s series No. 30

Caldas (Dept of) 30-yr 3s s f bonds 1978

Canada (Dominion of) 2 1/2s 1974

25-year 2 1/2s 1975

Cauca Val (Dept of) 30-yr 3s s f bds 1978

Δ Chile (Republic) external s f 7s 1942

Δ 7s assented 1942

Δ External sinking fund 6s 1960

Δ 6s assented 1960

Δ External sinking fund 6s Feb 1961

Δ 6s assented Feb 1961

Δ Ry external sinking fund 6s Jan 1961

Δ 6s assented Jan 1961

Δ External sinking fund 6s Sept 1961

Δ 6s assented Sept 1961

Δ External sinking fund 6s 1962

Δ 6s assented 1962

Δ External sinking fund 6s 1963

Δ 6s assented 1963

Extl sink fund s bonds 3s 1993

Δ Chile Mortgage Bank 6 1/2s 1957

Δ 6 1/2s assented 1957

Δ 6 1/2s assented 1961

Δ Guaranteed sinking fund 6s 1961

Δ 6s assented 1961

Δ Guaranteed sinking fund 6s 1962

Δ 6s assented 1962

Δ Chilean Consol Municipal 7s 1960

Δ 7s assented 1960

Δ Chinese (Hukuang Ry) 5s 1951

Δ Cologne (City of) 6 1/2s 1950

Δ Columbia (Rep of) 6s of 1928 Oct 1961

Δ 6s of 1927 Jan 1961

3s ext sinking fund dollar bonds 1970

Δ Columbia Mortgage Bank 6 1/2s 1947

Δ Sinking fund 7s of 1926 due 1946

Δ Sinking fund 7s of 1927 due 1947

Δ Costa Rica (Republic of) 7s 1951

3s ref s bonds 1953 due 1972

Cuba (Republic of) 4 1/2s external 1977

Oudinamarca (Dept of) 3s 1978

Czechoslovakia (State)—

Stamped assented (interest reduced to 3%) extended to 1960

Interest  
Period

Friday  
Last  
Sale Price

Week's Range  
or Friday's  
Bid & Asked

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Sold  
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Range Since  
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## NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 28

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bond	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bond	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
			Low High				Low High
Denmark (Kingdom of) extl 4 1/2s 1962	April-Oct	99 3/4	99 3/4 100	San Paulo (State of) —			
Called (Oct 15)				8s 1936 stamped pursuant to Plan A	Jan-July	83	82 92
El Salvador (Republic of) —				(Interest reduced to 2.5%) 1999	Jan-July	110	110
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July	78	82	1 1/2s external 1950	Jan-July	89	87 93
3s extl s f dollar bonds Jan 1 1976	Jan-July	76	80	Stamped pursuant to Plan A (interest	Jan-July	89	111 111
Δ Estonia (Republic of) 7s 1967	Jan-July	16 1/2	21	reduced to 2.5%) 1999	Jan-July	86	83 92
Δ Frankfurt on Main 6 1/2s 1953	May-Nov	165 1/4	168	Δ 7s external water loan 1956	Mar-Sept	86	83 92
4 1/2s sinking fund 1973	May-Nov	80	79 1/2 83 1/4	Stamped pursuant to Plan A (interest	Jan-July	86	83 92
German (Federal Republic of) —				reduced to 2.25%) 2004	Jan-July	86	83 92
External loan of 1924	April-Oct	96 1/2	97	Δ 6s external dollar loan 1968	Jan-July	86	83 92
5 1/2s dollar bonds 1969	April-Oct	69 1/2	70	Stamped pursuant to Plan A (interest	April-Oct	86	83 92
3s dollar bonds 1972	April-Oct	84	83 84	reduced to 2%) 2012	April-Oct	86	83 92
10-year bonds of 1936	Jan-July	84	83 84	Serbs Croats & Slovenes (Kingdom) —			
3s conv & fund issue 1953 due 1963	Jan-July	84	83 84	Δ 8s secured external 1962	May-Nov	12 12 1/4	11 1/4 18 1/2
Prussian Conversion 1953 issue	Apr-Oct	72	73 1/2	Δ 7s series B secured external 1962	May-Nov	10 1/4	10 1/4 18 1/4
4s dollar bonds 1972	Apr-Oct	72	73 1/2	Shinyetsu Electric Power Co Ltd —			
International loan of 1930	June-Dec	92 1/2	92 1/2 93	Δ 6 1/2s 1st mtge s f 1952	June-Dec	180	185 185
5s dollar bonds 1980	June-Dec	69 1/4	69 1/4 70	6 1/2s due 1952 extended to 1962	June-Dec	100 1/4	100 102
3s dollar bonds 1972	June-Dec	69 1/4	69 1/4 70	Δ 14 1/2s (Prov of) external 7s 1958	June-Dec	14 1/2	14 16
German (extl loan 1924 Dawes loan) —				Δ 4 1/2s assented 1958	June-Dec	12 1/2	12 1/2 15
Δ 7s gold bonds 1949	April-Oct	131 1/2	131 1/2	South Africa (Union of) 4 1/2s 1965	June-Dec	94 1/2	93 1/2 102 1/2
German Govt International (Young loan)	June-Dec	122	122 122	Sydney County Council 3 1/2s 1957	Jan-July	100	99 1/4 100
5 1/2s loan 1930 due 1965	June-Dec	122	122 122	Taiwan Electric Power Co Ltd —			
Greek Government —				Δ 5 1/2s (40-yr) s f 1971	Jan-July	165	90 97
Δ 7s part paid 1964	May-Nov	15 1/2	15 1/2 16 1/2	5 1/2s due 1971 extended to 1981	Jan-July	95 1/4	95 1/4 97
Δ 6s part paid 1968	Feb-Aug	14 1/2	15	Tokyo (City of) —			
Δ Hamburg (State of) 6s 1946	April-Oct	159	148 1/4 165	Δ 5 1/2s extl loan of '27 1961	April-Oct	165	159 169
Conv & funding 4 1/2s 1966	Apr-Oct	82	78 85 1/2	5 1/2s due 1961 extended to 1971	April-Oct	97	92 98
Heidelberg (City of) ext 7 1/2s 1950	Jan-July	97	97 98 1/2	Δ 5 1/2s sterling loan of '12 1952	Mar-Sept	88	87 1/2 90
Helsingfors (City) external 6 1/2s 1960	April-Oct	63 1/4	62 1/2 63 1/2	Δ 1 1/2s March 1 1952 coupon on	Mar-Sept	88	87 1/2 90
Italian (Republic) ext s f 3s 1977	Jan-July	62 1/2	62 1/2 63	Tokyo Electric Light Co Ltd —			
Italian Credit Consortium for Public Works	Jan-July	62 1/2	62 1/2 63	Δ 6s 1st mtge s f series 1953	June-Dec	181 1/2	171 1/2 181 1/2
30-year gtd ext s f 3s 1977	Jan-July	120 1/2	121 121	Δ 6s '953 extended to 1963	June-Dec	99 1/2	97 1/2 100 1/2
Δ 7s series B 1947	Mar-Sept	62	60 65 1/2	Δ Uruguay (Republic) external 8s 1946	Feb-Aug	93	93 99
Italian Public Utility Institute —				Δ External sinking fund 6s 1960	May-Nov	93	93 100
30-yr gtd ext s f 3s 1977	Jan-July	125 1/2	126 126	Δ External sinking fund 6s 1964	May-Nov	93 1/2	93 100
Δ External 7s 1952	Jan-July	121	116 1/2 126	3 1/2s-4 1/2s (dollar bond of 1937) —			
Δ Italy (Kingdom of) 7s 1951	June-Dec	121	116 1/2 126	External readjustment 1979	May-Nov	88	88 98 1/2
Japanese (Imperial Govt) —				External conversion 1979	May-Nov	88	88 98 1/2
Δ 6 1/2s extl loan of '24 1954	Feb-Aug	102	101 102	3 1/2s-4 1/2s-4 1/2s external conversion 1978	June-Dec	93	93 99
6 1/2s due 1954 extended to 1964	Feb-Aug	169	169 169	4s-4 1/2s-4 1/2s external readjustments 1978	Feb-Aug	79 1/2	83 1/2 88
Δ 5 1/2s extl loan of '30 1965	May-Nov	96 1/2	96 1/2 96 3/4	3 1/2s external readjustment 1984	Jan-July	11 1/2	11 14
5 1/2s due 1965 extended to 1975	May-Nov	9	12 1/2 21	Valle Del Cauca See Cauca Valley (Dept of)			
Δ Yugoslavia (State Mtge Bank) 7s 1957	April-Oct	9	12 1/2 21	Δ Warsaw (City) external 7s 1958	Feb-Aug	11 1/2	11 14
Δ Medellin (Colombia) 6 1/2s 1954	June-Dec	49 1/2	48 58 1/2	Δ 4 1/2s assented 1958	Feb-Aug	9 1/2	9 14 1/2
30-year 3s s f bonds 1978	Jan-July	49 1/2	48 58 1/2	Δ Yokohama (City of) 6s of '26 1961	June-Dec	176	169 176
Mexican Irrigation —				6s due 1961 extended to 1971	June-Dec	99 1/2	98 1/2 100 1/2
Δ 4 1/2s assented (1922 agreement) 1943	May-Nov	14 1/4	13 14 1/4				
Δ 4 1/2s small 1943	Jan-July	14 1/4	13 14 1/4	RAILROAD AND INDUSTRIAL COMPANIES			
Δ New assented (1942 agree'm't) 1968	Jan-July	14 1/4	13 14 1/4	Alabama Great Southern 3 1/2s 1967	May-Nov	93 3/4	98 1/4 99 3/4
Δ Small 1968	Jan-July	14 1/4	13 14 1/4	Alabama Power Co 1st mtge 3 1/2s 1972	Jan-July	96 3/4	95 1/2 104 1/2
Mexico (Republic of) —				1st mortgage 3 1/2s 1984	Mar-Sept	100	101 101
Δ 4 1/2s of 1899 due 1945	Quar-Jan	13 1/4	13 1/4 14 1/4	Albany & Susquehanna RR 4 1/2s 1975	April-Oct	100	100 108
Δ Large	Jan-July	13 1/4	13 1/4 14 1/4	Aldens Inc 4 1/2s conv subord debts 1970	Mar-Sept	90	89 105 1/2
Δ Small	Jan-July	13 1/4	13 1/4 14 1/4	Allegheny Corp deb 5s ser A 1962	May-Nov	98	98 102 1/2
Δ 4 1/2s assented (1922 agree'm't) 1945	Quar-Jan	13 1/4	13 1/4 14 1/4	Allegheny & Western 1st gtd 4s 1998	April-Oct	97 3/4	97 105
Δ Large	Jan-July	13 1/4	13 1/4 14 1/4	Allied Chemical & Dye 3 1/2s debts 1978	April-Oct	97 3/4	97 101 1/4
Δ Small	Jan-July	13 1/4	13 1/4 14 1/4	Aluminum Co of America 3 1/2s 1964	Feb-Aug	98 1/4	97 100 1/2
Δ 4 1/2s new assented (1942 agree't) 1963	Jan-July	18 3/4	18 3/4 19 1/4	3s s f debentures 1979	June-Dec	90 1/4	90 100 1/2
Δ Large	Jan-July	18 3/4	18 3/4 19 1/4	Aluminum Co of Canada Ltd 3 1/2s 1970	May-Nov	100 1/2	101 1/2 105 1/2
Δ Small	Jan-July	18 3/4	18 3/4 19 1/4	American Airlines 3s debentures 1966	June-Dec	90	89 96 1/2
Δ 4 1/2s of 1904 (assented to 1922 agree't)	June-Dec	13 1/4	13 1/4 14 1/4	American Bosch Corp 3 1/2s s f debts 1964	May-Nov	87 1/4	87 97 1/2
Δ 4 1/2s new assented (1942 agree't) 1968	Jan-July	13 1/4	13 1/4 14 1/4	American & Foreign Power deb 5s 2030	Mar-Sept	79 1/2	79 85
Δ 4 1/2s of 1910 assented to 1922 agree'm't	Jan-July	13 1/4	13 1/4 14 1/4	480s junior debentures 1987	Jan-June	79 1/2	79 80
Δ Small	Jan-July	17 1/4	17 18	American Machine & Foundry Co. —			
Δ 4 1/2s new assented (1942 agree't) 1963	Jan-July	17 1/4	17 18	4 1/2s subord conv debts 1981	Jan-July	104	103 1/4 107 1/4
Δ Treasury of 1913 (assented to 1922	Jan-July	20 1/2	19 1/2 20 3/4	American Telephone & Telegraph Co —			
agreement) 1933	Jan-July	20 1/2	19 1/2 20 3/4	2 1/2s debentures 1980	Feb-Aug	88	84 85
Δ Small	Jan-July	20 1/2	19 1/2 20 3/4	2 1/2s debentures 1975	April-Oct	88	88 89 1/4
Δ 6s new assented (1942 agree't) 1963	Jan-July	118 1/2	113 1/2 121 1/2	2 1/2s debentures 1986	Jan-July	81 1/2	81 82
Δ Small	Jan-July	118 1/2	113 1/2 121 1/2	2 1/2s debentures 1982	April-Oct	84	84 84 1/2
Δ Milan (City of) 6 1/2s 1952	April-Oct	118 1/2	113 1/2 121 1/2	2 1/2s debentures 1987	June-Dec	85	85 86 1/2
Minas Geraes (State) —				3 1/2s debentures 1973	June-Dec	96 1/4	96 96 1/2
Δ Secured extl sinking fund 6 1/2s 1958	Mar-Sept	43	39 42	3 1/2s debentures 1971	Feb-Aug	90	88 1/2 96 1/2
Stamped pursuant to Plan A (interest	Mar-Sept	43	39 42	3 1/2s debentures 1984	Mar-Sept	129	129 130
reduced to 2.125%) 2008	Mar-Sept	43	39 42	3 1/2s conv debts 1967	April-Oct	100 1/2	100 100 1/2
Δ Secured extl sink fund 6 1/2s 1959	Mar-Sept	43	39 42	3 1/2s debentures 1990	Jan-July	100 1/2	100 100 1/2
Stamped pursuant to Plan A (interest	Mar-Sept	43	39 42	American Tobacco Co debentures 3s 1962	April-Oct	93 1/2	93 94 1/2
reduced to 2.125%) 2008	Mar-Sept	43	39 42	3s debentures 1969	April-Oct	93 1/2	93 94
Netherlands (Kingdom of) 3 1/2s 1957	May-Nov	99	100 100 1/2	3 1/2s debentures 1977	Feb-Aug	98	98 98 1/2
Norway (Kingdom of) —				Anglo-Lautaro Nitrate Corp 4s 1960	June-Dec	90	90 99 3/4
External sinking fund old 4 1/2s 1965	April-Oct	99 1/4	99 1/4 99 1/2	Anheuser-Busch Inc 3 1/2s debts 1977	April-Oct		

## NEW YORK STOCK EXCHANGE BOND RECORD

BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange									
Interest Period										Interest Period									
Friday Last Sale Price										Friday Last Sale Price									
Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked									
Bonds Sold										Bonds Sold									
Range Since Jan. 1										Range Since Jan. 1									
Low High										Low High									
Central of Georgia Ry—																			
First mortgage 4 1/2 series A 1995.....Jan-July																			
Δ Gen mortgage 4 1/2 series A Jan 1 2020.....May																			
Δ Gen mortgage 4 1/2 series B Jan 1 2020.....May																			
Central RR Co of N J 3 1/4s 1987.....Jan-July																			
Central New York Power 3s 1974.....April-Oct																			
Central Pacific Ry Co—																			
First and refund 3 1/2 series A 1974.....Feb-Aug																			
First mortgage 3 1/2 series B 1968.....Feb-Aug																			
Champion Paper & Fibre deb 3s 1965.....Jan-July																			
3 1/2s debentures 1961.....Jan-July																			
Chesapeake & Ohio Ry—																			
General 4 1/2s 1992.....Mar-Sept																			
Refund and impmt M 3 1/2 series D 1996.....May-Nov																			
Refund and impmt M 3 1/2 series E 1996.....Feb-Aug																			
Refund and impmt M 3 1/2 series H 1973.....June-Dec																			
R & A div first consol gold 4s 1989.....Jan-July																			
Second consolidated gold 4s 1989.....Jan-July																			
Chicago Burlington & Quincy RR—																			
General 4s 1958.....Mar-Sept																			
First and refunding mortgage 3 1/2s 1985.....Feb-Aug																			
First and refunding mortgage 2 1/2s 1970.....Feb-Aug																			
1st & ref mtg 3s 1990.....Feb-Aug																			
Chicago & Eastern Ill RR—																			
Δ General mortgage inc conv 5s 1997.....April																			
First mortgage 3 1/2 series B 1985.....May-Nov																			
5s income debts Jan 2054.....May-Nov																			
Chicago & Erie 1st gold 5s 1982.....May-Nov																			
Chicago Great Western 4s ser A 1988.....Jan-July																			

# NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 28

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Price	Low	No.		Price	Low	No.
		Low	High			Low	High
I							
Illinois Bell Telephone 2 3/4s series A 1981	Jan-July	86	86	12	84	95%	
First mortgage 3s series B 1978	June-Dec	92	93%	11	92	100	
Illinois Central RR							
Consol mortgage 3 3/4s ser A 1979	May-Nov		101		101 1/2	101 1/2	
Consol mortgage 3 3/4s ser B 1979	May-Nov		97 1/2		101 1/2	101 1/2	
Consol mortgage 3 3/4s series C 1974	May-Nov				101 1/2	105	
Consol mortgage 3 3/4s series F 1984	Jan-July		102 3/4				
Consol mortgage 3 3/4s series G 1980	Feb-Aug		97 1/2		96 1/2	98 1/2	
1st mtge 3 3/4s ser H 1989	Mar-Sept		93 1/2		93	101 1/2	
3 1/2s s f debentures 1980	Jan-July		95		99 1/2	100	
Indiana Steel Corp 6s 1948	Feb-Aug						
Indianapolis Union Ry Co							
Refunding and imp 2 1/2s series C 1986	June-Dec		85		87	87	
Inland Steel Co 3 1/4s deb 1972	Mar-Sept	161 1/4	160	10	149 1/2	177 3/4	
1st mortgage 3.20s series I 1982	Mar-Sept		97		97	101 1/2	
International Minerals & Chemical Corp							
3.65s conv subord deb 1977	Jan-July		93	3	92 1/2	104 1/2	
Inter Rys Central America 1st 5s B 1972	May-Nov		99		99	100 3/4	
Interstate Oil Pipe Line Co							
3 1/4s s f debentures series A 1977	Mar-Sept				96 1/2	100 1/2	
Interstate Power Co							
1st mortgage 3 3/4s 1978	Jan-July				100		
1st mortgage 3s 1980	Jan-July				93		
J							
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	98	98	9	98	100 1/4	
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept		84		84	94%	
Joy Manufacturing 3 3/4s deb 1975	Mar-Sept				100 1/4	103	
K							
Kanawha & Mich 1st mtge 4s 1990	April-Oct		80		87	90%	
Kansas City Power & Light 2 3/4s 1976	June-Dec		87		85	95%	
1st mortgage 2 3/4s 1978	June-Dec						
1st mortgage 2 3/4s 1980	June-Dec		96				
Kansas City Southern Ry Co							
1st mtge 3 1/4s series C 1984	June-Dec				96%	101 1/4	
Kansas City Terminal Ry 2 3/4s 1974	April-Oct		95		95 1/2	95 1/2	
Kentucky Central 1st mtge 4s 1987	Jan-July		100		107	110%	
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July		57		58	64%	
Stamped 1961	Jan-July		97 1/2		97 1/2	99	
Plain 1961	Jan-July				99 1/2	102	
4 1/2s unguaranteed 1961	Jan-July				99	100	
Kings County Elec Lt & Power 6s 1997	April-Oct				145	145	
Koppers Co 1st mtge 3s 1964	April-Oct	94 3/4	94	4	94	102	
Kreuger & Toll 5s certificates 1959	Mar-Sept		3 1/2	35	3 1/2	4	
L							
Lakefront Dock & RR Terminal							
1st mtge sink fund 3s ser A 1968	June-Dec		74 1/4	3	74 1/4	82	
Lake Shore & Mich South gold 3 1/2s 1997	June-Dec		72		75	86%	
3 1/2s registered 1997	June-Dec	88 1/2	88 1/2	1	88 1/2	92	
Lehigh Coal & Navigation 3 1/2s A 1970	April-Oct						
Lehigh Valley Coal Co							
1st & ref 5s stamped 1984	Feb-Aug		74 1/4	1	74	77	
1st & ref 5s stamped 1974	Feb-Aug		69		67	74 1/2	
Lehigh Valley Harbor Term Ry							
1st mortgage 5s extended to 1984	Feb-Aug		92	5	91	100 1/2	
Lehigh Valley Railway Co (N Y)							
1st mortgage 4 1/2s extended to 1974	Jan-July		82 3/4		82	94	
Lehigh Valley RR gen consol mtge bds							
Series A 4s fixed interest 2003	May-Nov		68	4	68	83 1/2	
Series B 4 1/2s fixed interest 2003	May-Nov		83		80%	88	
Series C 5s fixed interest 2003	May-Nov		85		83	93	
Series D 4s contingent interest 2003	May	62%	62 1/2	49	62 1/2	74%	
Series E 4 1/2s contingent interest 2003	May		65		71	79	
Series F 5s contingent interest 2003	May		81		79 1/2	87	
Lehigh Valley Terminal Ry 5s ext 1979	April-Oct		93 1/4	3	91 1/2	100 1/4	
Lexington & Eastern Ry 1st 5s 1965	April-Oct		110 3/4		110 1/2	111	
Little Miami general 4s series 1962	May-Nov		100		100	101 1/4	
Lockheed Aircraft Corp							
3.75s subord debentures 1980	May-Nov	102 3/4	102 3/4	213	102 1/2	112	
4.50s debentures 1976	May-Nov	93 1/4	93 1/4	14	93 1/4	93 1/2	
Lombard Electric 7s series A 1952	June-Dec		120 1/2		124	125	
Long Island Lighting Co 3 3/4s ser D 1976	June-Dec		100		97	103	
Lorillard (P) Co 3s debentures 1963	April-Oct		94	1	94	101	
3s debentures 1976	Mar-Sept		96		98	98 1/2	
3 1/2s debentures 1978	April-Oct				97	103%	
Louisville & Nashville RR							
First & refund mtge 3 3/4s ser F 2003	April-Oct		85 1/2		85	100%	
First & refund mtge 2 3/4s ser G 2003	April-Oct		75	2	75	87	
First & refund mtge 3 3/4s ser H 2003	April-Oct		94	1	94	103 1/2	
First & refund mtge 3 3/4s ser I 2003	April-Oct		78		86 1/4	99 1/2	
St Louis Div second gold 3s 1980	Mar-Sept		88		87	90%	
Louisville Gas & Elec 1st mtge 2 1/2s 1979	May-Nov		90		94	94	
1st mtge 3 1/2s 1982	Feb-Aug						
1st mtge 3 1/2s 1984	Feb-Aug						
M							
Macy (R H) & Co 2 1/2s debentures 1972	May-Nov		97		93	93	
Maine Central RR 5 1/2s 1978	Feb-Aug		100		100 1/2	103 1/4	
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov		99 1/2		90	100	
Manila RR (Southern Lines) 4s 1959	May-Nov		65 1/2		62	70	
May Dept Stores 2 1/2s debentures 1972	Jan-July		96				
3 1/4s s f debentures 1978	Feb-Aug				101	101	
3 1/4s s f debentures 1980	Mar-Sept		96 1/2	4	96 1/2	102 1/2	
McKesson & Robbins 3 1/2s deb 1973	Mar-Sept		94		100	102 1/2	
Mead Corp 1st mortgage 3s 1966	June-Dec		95		97	97	
Merritt-Chapman & Scott Corp							
4 1/2s conv subord deb 1975	Jan-July	85	85	428	85	97 1/2	
Metropolitan Edison 1st mtge 2 3/4s 1974	May-Nov		95		91 3/4	94 1/2	
First mortgage 2 3/4s 1980	Feb-Aug						
Michigan Bell Telephone Co 3 1/2s 1988	April-Oct		92		99	101 1/2	
Michigan Central RR 4 1/2s series C 1979	Jan-July		94		97 1/4	103 1/2	
Michigan Cons Gas 1st mtge 3 1/2s 1969	Mar-Sept		97 1/2	8	97 1/2	104 3/4	
First mortgage 2 1/2s 1969	Mar-Sept	90	90	2	90	95	
First mortgage 3 1/2s 1969	Mar-Sept				100	101	
3 1/2s sinking fund debentures 1967	Jan-July		96%	6	96	103	
Minneapolis-Moline Co							
6s subord s f inc deb 1986 (quar) F M A N	79 3/4	79 3/4	80	38	78 1/2	87 1/2	
Minnesota Mining & Mfg 2 3/4s 1967	April-Oct		97		96%	96%	
Minn St Paul & Sault Ste Marie							
First mortgage 4 1/2s inc series A Jan 1971	May	85 3/4	85 3/4	13	85 1/2	90	
General mortgage 4 1/2s inc series A Jan 1991	May		60 3/4	11	59 1/2	68 1/4	
Missouri-Kansas & Texas 1st 4s 1990	June-Dec	78	77 1/2	14	77	94 1/4	
Missouri-Kansas-Texas RR							
Prior lien 5s series A 1962	Jan-July		87	5	86	100 1/2	
40-year 4s series B 1962	Jan-July	82	82	15	82	94	
Prior lien 4 1/2s series D 1978	Jan-July		79%		80%	90	
ΔCum adjustment 5s ser A Jan 1967	April-Oct	72	72	43	72	85 1/2	
Missouri Pacific RR Co							
Reorganization issues							
1st mtge 4 1/2s series B Jan 1 1990	81 1/4	81 1/4	82%	422	80 1/4	96 1/4	
1st mtge 4 1/2s series C Jan 1 2005	80 1/4	80	81 1/2	270	79 1/2	95 3/4	
Gen mtge income 4 1/2s ser A Jan 1 2020	68	66%	68	348	64%	77 1/4	
Gen mtge income 4 1/2s ser B Jan 1 2030	64	62 1/2	64 1/2	269	61 1/2	71%	
5s income debentures Jan 1 2045	57 3/4	56%	58	425	55%	68 1/4	
4 1/2s coll trust 1976	Mar-Sept		99 3/4	13	98 1/2	103 1/2	
Mohawk & Malone 1st gtd 4s 1991	Mar-Sept	65	65	16	65	75	
Monongahela Ry 3 1/4s series B 1966	Feb-Aug		93		93	97 1/2	
Morrell (John) & Co 3s debentures 1958	May-Nov		98		98	99 1/2	
Morris & Essex 1st gtd 3 1/2s 2000	June-Dec	60 1/2	60	49	60		

## RANGE FOR WEEK ENDED SEPTEMBER 28

# AMERICAN STOCK EXCHANGE

## WEEKLY AND YEARLY RECORD

RANGE FOR WEEK ENDED SEPTEMBER 28

For footnotes see page 37.

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 28

RANGE FOR WEEK ENDED SEPTEMBER 28						RANGE FOR WEEK ENDED SEPTEMBER 28							
STOCKS		Friday	Week's	Sales	for Week	STOCKS		Friday	Week's	Sales	for Week		
American Stock Exchange		Last	Range	for Week	Range Since Jan. 1	American Stock Exchange		Last	Range	for Week	Range Since Jan. 1		
Par	Low	High	Low	High	Low	High	Par	Low	High	Low	High		
Algemeene Kunstzijde N V	---	31 3/4	32 1/4	400	31 3/4	Aug 44 1/2	Jan	---	33 3/4	33	200	28 1/2	May 37 1/2
Amer dep rcts Amer shares	---	---	---	---	---	---	---	---	---	---	---	---	---
Alt American Engineering Co	10c	6 1/2	6 1/2	400	6 1/2	Sep 9 1/2	Jan	---	4 1/4	5 1/2	64,900	2 1/2	Jan 30 1/2
Allegheny Corp warrants	---	6 1/2	6 1/2	8,700	6 1/2	Jan 7 1/2	Mar	---	6 1/2	7 1/2	13,200	5 1/2	Mar 9 1/2
Allegheny Airlines Inc	---	4	3 1/4	400	3 1/2	Sep 5 1/2	Feb	---	41	41	50	41	Sep 43 1/2
Alles & Fisher common	---	---	---	---	12 1/2	Mar 13	Aug	---	---	---	---	21 1/4	Jul 24 1/2
Allied Artists Pictures Corp	---	5 1/2	5 1/2	5,600	3 1/2	May 6 1/4	Jan	---	2 1/2	4 1/2	2,100	2	Feb 2 1/2
5 1/2% convertible preferred	10	11 1/4	11 3/4	500	9 1/4	Jan 18 1/4	Jan	---	3 1/2	4 1/2	15,300	3 1/2	Sep 6 1/4
Allied Control Co Inc	---	17	17 1/4	1,400	12 1/2	Mar 18	Sep	---	29 1/2	30 1/2	3,100	23	Feb 32
Allied Internat'l Investing cap stock	---	---	---	---	6 1/2	Jun 8 1/2	Mar	---	3 1/2	3 1/2	4,900</		

## RANGE FOR WEEK ENDED SEPTEMBER 28

For footnotes see page 37.

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 28

STOCKS American Stock Exchange					STOCKS American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
New Bristol Oils Ltd.	1	1 1/8	11,300	1 1/8 Sep	2 1/2 Mar	Esophite Petroleum Ltd.	1	2	2 1/2 Sep
New British Dominion Oil Ltd.	40c	2 1/8	6,600	1 1/8 Jan	3 1/2 May	Savoy Oil Inc (Del)	25c	2	2 1/2 Sep
New Chamberlain Petroleum	50c	2 1/8	17,500	2 1/8 Sep	2 1/2 Sep	Sayre & Fisher Brick Co.	1	9 1/4	9 1/4 Sep
New England Tel & Tel.	100	129 3/4	6,220	128 1/2 Sep	147 1/2 Aug	Schick Inc	1	40 1/2	40 1/2 Sep
Rights w 1	1	1 1/2	2,700	1 1/2 May	7 1/2 Aug	Scully Steel Co common	1	17 1/4	18 1/4 Sep
New Haven Clock & Watch Co.	1	1 1/2	36,000	1 1/2 Sep	2 1/2 Feb	Scurry-Rainbow Oil Co Ltd.	50c	3 1/2	3 1/2 Sep
50c conv preferred	1	1 1/2	200	1 1/2 Aug	10 1/2 Feb	Seaboard Western Airlines	1	15 1/2	15 1/2 Sep
New Idria Min & Chem Co.	50c	1 1/2	9,400	1 1/2 Sep	59 Aug	Securities Corp General	1	2 1/2	2 1/2 Sep
New Jersey Zinc	25c	1 1/2	6,100	1 1/2 Sep	22 1/2 Mar	Seeman Bros Inc	1	10 1/2	10 1/2 Sep
New Mexico & Arizona Land	1	1 1/2	3,500	1 1/2 Sep	2 1/2 July	Sentry Safety Control	12.50	17 1/2	17 1/2 Sep
New Pacific Coal & Oils Ltd.	20c	1 1/2	18,700	1 1/2 Sep	86 1/2 May	Serrick Corp class B	1	1 1/2	1 1/2 Sep
New Park Mining Co.	1	1 1/2	17,500	1 1/2 Sep	3 Aug	Servo Corp of America	1	14 1/2	14 1/2 Sep
New Process Co common	1	1 1/2	700	1 1/2 Sep	16 Jan	Servomechanisms Inc	1	6 1/2	6 1/2 Sep
New Superior Oils	1	1 1/2	200	1 1/2 Sep	64 Jan	Seton Leather common	20c	11 1/2	11 1/2 Sep
New York Auction Co common	1	1 1/2	275	1 1/2 Sep	13 1/2 Apr	Shattuck Denn Mining	1	26 1/2	26 1/2 Sep
New York & Honduras Rosario	10	1 1/2	350	1 1/2 Sep	4 1/2 Sep	Shawmigan Water & Power	5	8 1/2	8 1/2 Sep
New York Merchandise	10	1 1/2	48,400	1 1/2 Sep	5 1/2 May	Sherman Products Inc	1	86 1/2	86 1/2 Sep
Nickel Rim Mines Ltd.	1	1 1/2	4,200	1 1/2 Sep	8 1/2 Jan	Sherwin-Williams common	25	110 1/4	110 1/4 Sep
Nipissing Mines	1	1 1/2	3,000	1 1/2 Sep	14 1/2 Jan	Shoe Corp of America common	3	22 1/2	22 1/2 Sep
Noma Lites Inc.	1	1 1/2	6,600	1 1/2 Sep	13 1/2 Apr	Siboney-Caribbean Petroleum Co.	10c	1 1/2	1 1/2 Sep
Norden-Ketay Corp.	10c	1 1/2	900	1 1/2 Sep	49 Aug	Sicks Breweries Ltd.	1	1 1/2	1 1/2 Sep
Norfolk Southern Railway	1	1 1/2	500	1 1/2 Sep	49 Aug	Signal Oil & Gas Co class A	2	42 1/2	42 1/2 Sep
North American Cement class A	10	1 1/2	225	1 1/2 Sep	49 Aug	Silex Co common	2	47 1/2	47 1/2 Sep
Class B	10	1 1/2	23,400	1 1/2 Sep	49 Aug	Silver Creek Precision Corp.	10c	4 1/2	4 1/2 Sep
North Canadian Oils Ltd.	25	1 1/2	3,800	1 1/2 Sep	49 Aug	Silver-Miller Mines Ltd.	1	1 1/2	1 1/2 Sep
Northeast Airlines	1	1 1/2	150	1 1/2 Sep	49 Aug	Silvery Lighting Inc.	1	3 1/2	3 1/2 Sep
North Penn RR Co.	50	1 1/2	2,800	1 1/2 Sep	49 Aug	Simca American Shares	25c	3 1/2	3 1/2 Sep
Northern Ind Pub Serv 4 1/4 pfd.	100	1 1/2	3,800	1 1/2 Sep	49 Aug	Simmons-Boardman Publications	5,000 fr	15 1/2	15 1/2 Sep
Nuclear Corp of America	1	1 1/2	3,800	1 1/2 Sep	49 Aug	\$3 convertible preferred	1	12	12 Sep
Oceanic Oil Company	1	1 1/2	9,000	1 1/2 Sep	49 Aug	Simplicity Pattern common	1	12 1/2	12 1/2 Sep
Ogden Corp common	50c	1 1/2	21,100	1 1/2 Sep	49 Aug	Simpson's Ltd common	1	22 1/2	22 1/2 Sep
Ohio Brass Co class B common	100	1 1/2	130	1 1/2 Sep	49 Aug	Singer Manufacturing Co	20	39 1/2	39 1/2 Sep
Ohio Power 4 1/2% preferred	100	1 1/2	1,500	1 1/2 Sep	49 Aug	Singer Manufacturing Co Ltd	1	67 1/2	67 1/2 Sep
Okala Oils Ltd.	90c	1 1/2	475	1 1/2 Sep	49 Aug	Amer dep rets ord registered	1	6 1/2	6 1/2 Sep
Okonite Company common	25	1 1/2	100	1 1/2 Sep	49 Aug	Skatlon Electronics & Telev Corp.	10c	3 1/2	3 1/2 Sep
Old Town Corp common	1	1 1/2	50	1 1/2 Sep	49 Aug	Slick Airways Inc	1	6 1/2	6 1/2 Sep
40c cumulative preferred	7	1 1/2	50	1 1/2 Sep	49 Aug	Smith (Howard) Paper Mills	1	6 1/2	6 1/2 Sep
Omar Inc	100	1 1/2	550	1 1/2 Sep	49 Aug	Sonotone Corp	1	5 1/2	5 1/2 Sep
O'Keefe Copper Co Ltd Amer shares	100	1 1/2	2,500	1 1/2 Sep	49 Aug	Soss Manufacturing common	1	13	13 Sep
Overseas Securities	1	1 1/2	1,800	1 1/2 Sep	49 Aug	South Coast Corp common	1	17 1/2	17 1/2 Sep
Pacific Gas & Electric 6% 1st pfd.	25	1 1/2	100	1 1/2 Sep	49 Aug	South Penn Oil Co common	1	12.50	12.50 Sep
5% 1st preferred	25	1 1/2	200	1 1/2 Sep	49 Aug	Southern California Edison	1	4.88	4.88 Sep
5% redeemable 1st preferred	25	1 1/2	700	1 1/2 Sep	49 Aug	5% original preferred	25	25 1/2	25 1/2 Sep
5% redeemable 1st pfd series A	25	1 1/2	200	1 1/2 Sep	49 Aug	4.88% convertible preferred	25	25 1/2	25 1/2 Sep
4.80% red 1st preferred	25	1 1/2	200	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
4.50% red 1st preferred	25	1 1/2	900	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
4.36% red 1st preferred	25	1 1/2	300	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pacific Lighting \$4.50 preferred	96	1 1/2	170	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
\$4.40 dividend cum preferred	96	1 1/2	170	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
\$4.75 dividend preferred	96	1 1/2	170	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
\$4.36 dividend preferred	96	1 1/2	170	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pacific Northern Airlines	1	1 1/2	300	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pacific Petroleum Ltd.	1	1 1/2	300	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pacific Power & Light 5% pfd.	100	1 1/2	16,900	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pacific Tubes common	100	1 1/2	150	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Panama Canal Petroleum (C A) vtc	2 Bol	1 1/2	312,300	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pantepec Oil (C A) Amer share	1 Bol	1 1/2	126,100	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Paramount Motors Corp.	1	1 1/2	35,100	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Park Chemical Company	1	1 1/2	60	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Parker Pen Co class A	2	1 1/2	2,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Class B	2	1 1/2	2,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Parkersburg-Aetna Corp.	1	1 1/2	2,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Patino of Canada Ltd.	1	1 1/2	2,400	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Penn Traffic Co.	2.50	1 1/2	900	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pep Boys (The)	1	1 1/2	100	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pepperell Manufacturing Co (Mass)	20	1 1/2	500	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Perfect Circle Corp.	2.50	1 1/2	600	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Peruvian Oils & Minerals	1	1 1/2	21,400	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Phillips Long Dist Tel Co	10 pesos	1 1/2	1,900	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Phillips Packing Co.	6 1/2	1 1/2	1,400	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Phillips Screw Co.	10c	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Plasecki Aircraft Corp.	1	1 1/2	5,900	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pioneer Governor common	1	1 1/2	100	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pioneer Gold Mines Ltd.	1	1 1/2	300	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Piper Aircraft Corp common	1	1 1/2	1,200	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pittsburgh & Lake Erie	50	1 1/2	1,550	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pittsburgh Railways Co.	50	1 1/2	1,200	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pleasant Valley Wine Co.	1	1 1/2	8,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pneumatic Scale common	10	1 1/2	100	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Polaris Mining Co.	25c	1 1/2	8,200	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Poloron Products class A	1	1 1/2	3,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Porto Rico Telephone Co.	20c	1 1/2	600	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Powderell & Alexander common	2.50	1 1/2	200	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Power Corp of Canada common	1	1 1/2	3,700	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Prairie Oil Royalties Ltd.	1	1 1/2	250	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pratt & Lambert Co.	2.50	1 1/2	600	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Prentice-Hall Inc common	10c	1 1/2	5,700	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pressed Metals of America	1	1 1/2	1,200	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
P R M Inc	1	1 1/2	5,800	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Preston East Dome Mines Ltd.	1	1 1/2	1,300	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Progress Mfg Co Inc	1	1 1/2	900	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Providence Gas	1	1 1/2	75	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Public Service of Colorado	100	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
4 1/4% cumulative preferred	100	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Puget Sound Pulp & Timber com.	3	1 1/2	100	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Pyle-National Co common	5	1 1/2	100	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Quebec Power Co.	1	1 1/2	1,600	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Rapid Electrotyping (The) Co.	1	1 1/2	750	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Rath Packing Co common	10	1 1/2	2,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Reading Tube Corp common	1	1 1/2	400	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
\$1.25 convertible preferred	20	1 1/2	100	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Reda Pump Co.	1	1 1/2	3,100	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Reis (Robert) & Co.	1	1 1/2	200	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Reiter-Postel Oil Corp.	50c	1 1/2	12,800	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Reliance Electric & Engineering	5	1 1/2	1,300	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Remington Arms Co Inc	1	1 1/2	2,200	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Rice-Stix Inc.	1	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Rico Argentine Mining Co.	50c	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Rio Grande Valley Gas Co.	1	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Vtc extended to Jan 3 1965	1	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Rochester Gas & Elec 4 1/2 pfd F	100	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Rokeach (I) & Sons Inc.	1	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Rolls Royce Ltd.	1	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
American dep rets ord reg.	1	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Rome Cable Corp common	5	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Roosevelt Field Inc.	1.50	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Roosevelt Raceway Inc.	3	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Royalite Oil Co Ltd.	1	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Russels Fifth Ave common	1.25	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Russell (The F C) Company	1	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Ryan Aeronautical Co.	1	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Ryan Consolidated Petroleum	1	1 1/2	1,000	1 1/2 Sep	49 Aug	4.88% convertible preference	25	23	23 Sep
Ryerson & Haynes common	1	1 1/2	1,000						

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 28

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
American Stock Exchange			Low High		Low High	
U S Foll class B	1	45 1/2	44 3/4 48 1/2	42,300	34 1/4 Feb	60 3/4 May
U S Rubber Reclaiming Co	1	2 1/4	2 1/4 2 1/4	300	2 1/4 July	4 1/4 Mar
United States Vitamin Corp	1	30 3/4	30 3/4 34	7,900	15 1/4 Jan	36 1/4 Aug
United Stores Corp common	50c	4 1/4	4 1/4 4 1/4	300	4 Apr	5 Jan
Unitronics Corp	1	7 3/4	7 3/4 8 3/4	3,600	6 3/4 Jan	10 Apr
Universal American Corp	25c	2	2 2	500	1 3/4 July	2 1/4 Mar
Universal Consolidated Oil	10				55 1/2 Jan	68 1/2 July
Universal (The) Corp	1950	14	14 14 1/4	7,900	11 1/4 Apr	16 1/4 July
Universal Insurance	15		28 3/4 28 3/4	50	28 3/4 Sep	32 3/4 Apr
Universal Products Co common	2	19 1/4	19 1/4 21 1/4	6,600	19 Aug	21 1/4 July
Utah-Idaho Sugar	5	4 3/4	4 3/4 4 3/4	5,400	3 3/4 May	5 Feb
<b>V</b>						
Valspar Corp common	1	6 3/4	6 3/4 6 3/4	300	6 1/4 Aug	7 3/4 Mar
54 convertible preferred	5		83 1/2 83 1/2	10	83 1/2 Sep	93 May
Vanadium-Alloys Steel Co	1	32 1/4	32 1/4 33 1/2	1,000	28 3/4 Jun	34 1/4 Mar
Van Norman Industries warrants	1	4 1/4	4 1/4 4 1/4	400	4 1/4 Sep	5 Jan
Venezuelan Petroleum	100	97	101 1/2 101 1/2	900	91 Apr	105 Jun
Venezuela Syndicate Inc	20c	11 1/2	10 1/4 11 1/4	27,100	8 1/4 Jun	11 3/4 Sep
Vinco Corporation	1	5 1/2	5 1/2 5 3/4	3,100	3 1/4 Jun	8 3/4 Jan
Virginia Iron Coal & Coke Co	2		4 1/4 5 1/4	3,200	4 1/4 Sep	6 3/4 Apr
Vogt Manufacturing	1		4 3/4 5 1/4		14 1/4 Sep	17 3/4 Apr
Vulcan Silver-Lead Corp	1	4 1/4	4 3/4 5 1/4	5,200	4 3/4 Sep	7 3/4 Apr
<b>W</b>						
Waco Aircraft Co	1		4 3/4 4 3/4	300	3 3/4 Sep	5 1/4 Jan
Wagner Baking voting cts ext	100				4 3/4 Jan	5 3/4 Mar
7% preferred	1				106 1/4 Aug	111 1/4 Mar
Waitt & Bond Inc	1		3 3/4 3 3/4	500	2 1/4 Jun	3 3/4 Aug
52 cumulative preferred	30				17 1/2 Jun	23 Feb
Wallace & Tiernan Inc	1	22 1/2	22 3/4 23 1/2	2,100	19 1/2 Jun	25 3/4 Sep
Waltham Watch Co common	1	1 1/4	1 1/4 1 1/4	9,400	1 1/4 Jun	3 Mar
Webb & Knapp Inc	10c	2	1 1/4 2 1/4	24,000	1 1/4 Sep	2 1/4 Apr
56 series preference	1		153 155	290	135 Apr	159 1/2 Aug
Webster Investors Inc (Del)	5		19 1/2 19 1/2	700	19 1/2 May	21 Aug
Westworth Manufacturing	1.25		2 3/4 2 3/4	1,000	2 3/4 Aug	3 3/4 Mar
West Texas Utilities 4.40% pfd	100		98 3/4 98 3/4	10	98 3/4 Sep	104 3/4 Mar
Western Leasehold Ltd	1	6 1/4	6 1/4 6 1/4	1,000	5 Jan	8 3/4 July
Western Maryland Ry 7% 1st pfd	100	125	122 125	70	122 Sep	140 Jan
Western Stockholders Invest Ltd	1				1 1/4 Apr	1 1/4 Apr
Amer dep rcts ord shares	1s		54 54 1/4	5,600	45 Jan	58 1/2 May
Western Tablet & Stationery com	1		28 28 3/4	850	20 1/2 Feb	31 1/2 May
Westmoreland Coal	20	23 3/4	23 3/4 23 3/4	200	20 1/4 Jan	26 1/2 Jun
Westmoreland Inc	10				35 3/4 Jul	39 Mar
Weyenberg Shoe Mfg	1	3	2 3/4 3 1/4	19,900	1 3/4 Jun	3 3/4 Sep
White Eagle Internat Oil Co	10c		10 10	400	10 Sep	12 1/2 Jan
White Stores Inc common	1				23 3/4 Sep	28 1/2 Jan
5 1/2% conv preferred	25				3 3/4 Sep	4 1/4 Feb
Wichita River Oil Corp	1		3 3/4 3 3/4	400	11 3/4 Sep	16 1/4 Jan
Wicks (The) Corp	5	11 3/4	11 3/4 12 1/4	700	11 3/4 Sep	16 1/4 Jan
Williams-McWilliams Industries	10	20 1/4	20 1/4 20 3/4	2,900	18 3/4 Jun	25 Jan
Williams (R C) & Co	1	6 1/2	6 1/2 6 1/2	300	6 Sep	9 3/4 Mar
Wilrich Petroleum Ltd	1	1 1/4	3 3/4 3 3/4	42,700	3 Sep	4 1/2 Jan
Wilson Brothers common	1		16 3/4 16 3/4	250	14 1/4 May	17 1/4 Jan
5% preferred	25		99 99	10	98 Sep	106 Mar
Wisconsin Pwr & Lt 4 1/4% pfd	100	12 3/4	12 3/4 13 1/4	600	12 July	15 1/2 Aug
Wood Newspaper Machine	1		17 17	400	16 3/4 July	21 1/2 Mar
Woodall Industries Inc	2	60 1/2	56 1/2 61	4,100	55 1/4 Apr	64 1/2 May
Woodley Petroleum common	8					
Woolworth (F W) Ltd	5s		7 3/4 7 3/4	300	7 1/4 Aug	8 3/4 Jan
American deposit receipts	1		1 3/4 1 3/4	9,100	1 3/4 Aug	2 1/4 Mar
6% preference	1					
Wright Hargreaves Ltd	1					

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
American Stock Exchange				Low High	No.	Low High
Δ Amer Steel & Pump 4s Inc decs 1994	June-Dec		95 3/4	95 1/4 95 3/4	9	95 1/4 102 3/4
Appalachian Elec Power 3 1/4s 1970	June-Dec					142 144 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb				2	87 98 1/4
Boston Edison 2 1/4s series A 1970	June-Dec			91 1/4 91 1/4	14	83 1/2 89 1/4
Chicago Transit Authority 3 1/4s 1978	Jan-July			83 1/2 84		
Delaware Lack & Western RR						
Lackawanna of N J Division						
1st mortgage 4s series A 1993	May-Nov			63 63	3	62 73
Δ 1st mortgage 4s series B 1992	May			58 58 1/4	6	58 65
Eastern Gas & Fuel 3 1/2s 1965	Jan-July			93 93 3/4	2	92 98 1/2
Ercole Marrelli Elec Mtge Co						
Δ 6 1/2s with Nov 1 1940 coupon 1953	May-Nov			110 110		
Δ 6 1/2s ex Nov 1 1947 coupon 1953	May-Nov			125 125		
Finland Residential Mtge Bank 5s 1961	Mar-Sept			196 1/4 98		94 3/4 96 1/4
Flying Tiger Line 5 1/2s conv decs 1967	Jan-July			110 110 113	47	109 151
Δ Gesfuere 6s decs 1953	June-Dec			1165 1165		
Guantanamo & Western RR 4s 1970	Jan-July			146 50		47 53
Isarco Hydro-Electric Co						
Δ 7s with Nov 1 1940 coupon 1952				1117 1117		
Δ 7s ex Nov 1 1947 coupon 1952	Mar-Nov			125 125		
Δ Italian Power Realization Trust 6 1/2% liq tr cts				97 97	7	96 1/2 101 1/4
Midland Valley RR 4% 1963	April-Oct			194 99		93 3/4 96
National Research Corp						
5s convertible subord debentures 1976	Jan-July			96 96 98 1/2	17	96 105 1/2
New England Power 3 1/4s 1961	May-Nov			97 3/4 97 3/4	6	96 1/2 101
Nippon Electric Power Co Ltd						
Δ 1st mortgage 6 1/2s 1953	Jan-July			117 1/2 102 1/2		176 1/2 176 1/2
6 1/2s due 1953 extended to 1963	Jan-July			110 102 1/2		99 3/4 102
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct			95 3/4 96	30	94 1/2 103 1/2
1st mortgage 3s 1971	April-Oct			89 89	10	89 98 3/4
Pennsylvania Water & Power 3 1/4s 1964	June-Dec			196 102		96 102
3 1/4s 1970	Jan-July			193 1/2 95		96 1/2 97
Piedmont Hydro-Electric Co						
Δ 6 1/2s with Oct 1 1940 coupon 1960	April-Oct			114 114		
Δ 6 1/2s ex Oct 1 1947 coupon 1960				125 125		
Public Service Electric & Gas Co 6s 1998	Jan-July			136 136	10	135 150
Safe Harbor Water Power Corp 3s, 1981	May-Nov			190 102		90 95 3/4
Sapphire Petroleum Ltd 5s conv deb 1962	Jan-July			91 91	2	90 101 1/4
Southern California Edison 3s 1965	Mar-Sept			94 94 3/4	62	93 1/2 101 1/4
3 1/4s series A 1973	Jan-July			192 98		94 99 1/2
3s series B 1973	Feb-Aug			94 94	1	92 1/2 96
2 1/2s series C 1976	Feb-Aug			188 94	1	94 100 1/4
3 1/4s series D 1976	Feb-Aug			94 94		99 3/4 104
3s series E 1978	Feb-Aug			197 100		88 1/2 99
3s series F 1979	Feb-Aug			89 1/2 89 1/2	12	88 1/2 99
3 1/2s series G 1981	April-Oct			99 1/4 99 1/4	1	97 102
Southern California Gas 3 1/4s 1970	April-Oct			96 1/2 96 1/2	19	95 102 1/2
Southern Counties Gas (Calif.) 3s 1971	Jan-July			90 90	5	90 97
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug			93 1/4 93 1/4	1	93 100
Terni Hydro-Electric Co						
Δ 6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug			114 114		
Δ 6 1/2s ex Aug 1 1947 coupon 1953				125 125		
United Dye & Chemical 6s 1973	Feb-Aug			80 82	7	80 102 1/2
United Electric Service Co						
Δ 7s with Dec 1 1940 coupon 1956	June-Dec			100 100		
Δ 7s ex Dec 1 1947 coupon 1956				125 125		
Wasatch Corp deb 6s ser A 1963	Jan-July			100 101		100 106 1/2
Washington Water Power 3 1/4s 1964	June-Dec			97 1/2 97 1/2	3	95 103 1/4
Webb & Knapp Inc 5s decs 1974	June-Dec			77 1/2 78 1/2	33	77 1/2 85
West Penn Traction 5s 1960	June-Aug			103 1/4 103 1/4	5	103 105
Western Newspaper Union 6s 1959	Feb-Aug			100 1/4 105		100 1/4 110

## Foreign Governments and Municipalities

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
American Stock Exchange				Low High	No.	Low High
Agricultural Mortgage Bank (Col)						
Δ 20-year 7s April 1946	April-Oct			180 180		
Δ 20-year 7s Jan 1947	Jan-July			180 180		
Δ Baden (Germany) 7s 1951	Jan-July			1183 190		181 1/4 188
Δ Cauca Valley 7s 1948	June-Dec			188 188		
Central Bk of German State & Prov Banks						
Δ 6s series A 1952	Feb-Aug			105 105	1	82 105
Δ 6s series B 1951	April-Oct			97 99	36	81 99
Δ Danzig Port & Waterways 6 1/2s 1952	Jan-July			120 21		20 25

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
American Stock Exchange				Low High	No.	Low High
Δ German Cons Munic 7s 1947	Feb-Aug			132 132	2	124 140
Δ S f secured 6s 1947	June-Dec			117 117	3	110 120
Δ Hanover (City of) Germany						
7s 1939 (20% redeemed)	May-Nov			167 167		66 78
Δ Hanover (Prov) 6 1/2s 1949	Feb-Aug			1100 1100		154 1/2 159 1/2
Δ Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept			173 173		72 72
Maranhao stamped (Plan A) 2 1/4s 2008	May-Nov			147 147		43 1/4 47
Δ Medellin 7s stamped 1951	June-Dec			188 188		
Mortgage Bank of Bogota						
Δ 7s (Issue of May 1927) 1947	May-Nov			165 165		
Δ 7s (Issue of Oct 1927) 1947	April-Oct			165 165		
Δ Mortgage Bank of Chile 6s 1931	June-Dec			160 160		
Mortgage Bank of Denmark 5s 1972	June-Dec			198 102 1/2		102 104
Parana stamped (Plan A) 2 1/4s 2008	Mar-Sept			147 147		45 45
Peru (Republic of)						
Sinking fund 3s Jan 1 1997	Jan-July			51 1/2 52	39	51 1/2 57 3/4
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July			138 49 1/2		36 1/4 40

\*No par value. A deferred delivery transaction (not included in year's range). d Ex-interest. a Odd-lot transaction (not included in year's range). f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. f Friday's bid and asked prices; no sales being transacted during current week.

Δ Bonds being traded flat.  
\$ Reported in receivership.  
Abbreviations used above—"cod." certificates of deposit; "cons." consolidated; "cum." cumulative; "conv." convertible; "M." mortgage; "n-v" non-voting stock; "v t c." voting-trust certificates; "w l." when issued; "w w." with warrants; "x w." without warrants.

## Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	Stocks				Bonds			
	30 Indus-trials	20 Rail-roads	15 Util-ities	Total 65 Stocks	10 Indus-trials	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
Sept. 21	490.33	159.43	67.39	173.23	93.75	92.66	91.82	90.61
Sept. 24	487.70	157.73	67.08	172.11	93.75	92.66	91.82	90.63
Sept. 25	481.08	154.99	66.34	169.71	93.86	92.39	91.57	90.37
Sept. 26	481.60	155.82	66.13	169.91	93.86	92.22	91.59	90.33
Sept. 27	479.76	154.70	65.77	169.08	93.87	92.18	91.35	90.36

## Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1956
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## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 28

## Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Motors Corp	5	---	Low 5 1/2 High 6 1/2	30	5 1/2 Sep 10 1/2 May
American Tel & Tel	100	169 1/2	168 1/2 172 1/2	4,609	168 1/2 Sep 187 Feb
Anaconda Company	50	---	79 82 1/2	122	65 1/2 Jan 87 1/2 Mar
Boston Edison	25	52 1/2	52 1/2 53 1/2	684	52 1/2 Sep 57 1/2 Mar
Boston & Maine RR	100	---	19 19 1/2	70	17 1/2 July 26 1/2 Jan
5% preferred	100	---	42 1/2 42 3/4	20	36 1/2 Feb 44 Aug
Boston Personal Properties	---	---	42 43	60	59 1/2 Jan 115 Jan
Boston & Providence RR	100	---	84 84	50	84 Sep 116 Jan
Calumet & Hecla Inc	5	---	13 1/2 13 3/4	75	12 1/2 Jan 16 1/2 Apr
Cities Service Co	10	---	61 1/2 63 1/2	88	53 1/2 Jan 72 1/2 July
Copper Range Co	---	---	47 47 1/2	116	44 1/2 Feb 68 1/2 Mar
Eastern Gas & Fuel Assoc	10	---	24 1/2 25 1/2	112	15 1/2 Jan 28 July
Eastern Mass St Ry Co	---	---	---	---	---
6% cumulative preferred class B-100	---	---	44 44	70	26 Jan 47 Aug
First National Stores Inc	---	---	51 1/2 53	270	49 1/2 May 60 Jan
Ford Motor Co	5	---	59 61 1/2	360	51 1/2 May 63 Mar
General Capital Corp	---	---	56 1/2 59 1/2	1,556	56 1/2 Sep 78 31 Mar
General Electric	5	56 1/2	55 1/2 57 1/2	563	52 1/2 Jan 65 1/2 Aug
Gillette Co	---	---	47 1/2 49 1/2	507	40 1/2 Jan 54 1/2 Aug
Island Creek Coal Co	50	---	46 1/2 46 3/4	96	34 1/2 Jan 52 1/2 July
Kennecott Copper Corp	---	---	131 1/2 134 1/2	242	114 1/2 Jan 146 1/2 Mar
Loew's Boston Theatres	25	---	14 1/2 14 1/2	9	14 1/2 Jan 16 1/2 July
Lone Star Cement Corp	10	---	87 1/2 91 1/2	89	65 1/2 Jan 98 July
Narragansett Racing Association	1	---	12 1/2 12 1/2	155	12 1/2 Jan 14 1/2 Apr
National Service Companies	---	---	8c 8c	2,000	7c Apr 14c May
New England Electric System	20	17	16 1/2 17 1/2	1,103	16 1/2 May 17 1/2 Aug
N E Tel & Tel Co	100	128 1/2	128 1/2 130 1/2	368	128 1/2 Sep 147 1/2 Aug
Norfolk Corporation	50c	---	2 1/2 3 1/4	12,775	2 1/2 Aug 3 1/4 Jan
Northern RR (N H)	100	---	105 105	11	100 Apr 112 Apr
Olin Mathieson Chem	5	---	53 1/2 55 1/2	156	51 1/2 Feb 61 1/2 Aug
Pennsylvania RR Co	50	22 1/2	22 1/2 23 1/2	425	22 1/2 Sep 28 1/2 Apr
Realtax Drug Co	2.50	---	9 1/2 10	82	9 1/2 July 10 1/2 July
Seawall Association	---	---	22 1/2 23	215	20 1/2 Mar 24 1/2 Jan
Stone & Webster Inc	---	---	32 1/2 33 1/2	249	31 1/2 May 34 1/2 Jan
Stop & Shop Inc	1	---	19 1/2 20	1,200	16 1/2 Jun 21 Sep
Torrington Co	---	---	24 24 1/2	854	23 1/2 Jan 27 1/2 Apr
Union Twist Drill Co	5	---	27 1/2 29 1/2	326	20 1/2 Jan 31 1/2 Sep
United Fruit Co	---	46 1/2	46 1/2 47 1/2	1,537	46 1/2 Sep 55 1/2 Mar
United Shoe Machinery Corp	25	42 1/2	42 1/2 44 1/2	719	41 1/2 Sep 60 1/2 Apr
U S Rubber Co	5	---	47 1/2 48 1/2	121	47 Sep 69 1/2 Apr
U S Smelting Rfg & Mining	50	---	62 1/2 62 1/2	70	56 1/2 Jan 67 1/2 Mar
Waldorf Systems Inc	---	---	14 1/2 14 1/2	50	13 1/2 Jun 15 Jan
Westinghouse Electric Corp	12.50	53	53 55 1/2	1,091	51 1/2 May 66 Mar

## Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Laundry	20	30 1/2	30 1/2 30 3/4	230	27 Jan 32 1/2 May
Champion Paper common	---	---	36 1/2 36 3/4	70	35 1/2 Sep 45 Aug
Cincinnati Gas & Electric com	8.50	26 1/2	26 1/2 27 1/2	537	25 1/2 Apr 29 1/2 July
4% preferred	100	---	95 1/2 95 3/4	1	93 1/2 Sep 102 1/2 Jan
Cincinnati Milling Machine	10	---	47 1/2 47 3/4	10	37 1/2 Jan 55 1/2 July
C N O & T P common	20	---	173 173	10	173 Sep 173 Sep
Cincinnati Telephone	50	86 1/2	86 1/2 87 1/2	459	84 1/2 Jun 92 1/2 Mar
Cincinnati Transit	12 1/2	5 1/2	5 1/2 5 1/2	1,180	4 1/2 July 5 1/2 Feb
Dow common	---	---	39 1/2 39 3/4	30	8 1/2 Feb 10 Feb
Eagle Picher	10	---	56 1/2 58	30	36 1/2 Feb 47 1/2 Apr
Gibson Art	---	---	49 1/2 50 1/2	30	47 Feb 61 1/2 July
Kroger	---	50 1/2	50 52 1/2	287	43 1/2 Jan 52 1/2 Sep
Procter & Gamble (new)	2	50 1/2	50 52 1/2	1,001	48 1/2 July 55 1/2 Aug
8% preferred	100	---	206 206	15	206 Sep 224 1/2 Jun
Rapid	---	---	25 1/2 25 1/2	15	25 1/2 Feb 28 1/2 Jun
U S Ptg common	1	---	36 36 1/2	110	35 July 40 Jan
Unlisted Stocks—					
American Cyanamid	10	---	67 1/2 67 1/2	19	62 1/2 Jan 77 1/2 Apr
American Radiator	5	---	18 1/2 18 1/2	47	18 1/2 Sep 23 1/2 Mar
American Telephone & Telegraph	100	---	168 1/2 168 1/2	172	168 1/2 Feb 186 1/2 Feb
Rights	---	---	6 1/2 7 1/2	513	6 1/2 Sep 7 1/2 Sep
Anaconda Mining	50	6 1/2	6 1/2 6 1/2	25	6 1/2 Jan 8 1/2 Mar
Armco Steel	10	---	63 1/2 64 1/2	262	48 Jan 66 1/2 Sep
Armour	5	---	18 1/2 18 1/2	20	15 1/2 Feb 23 1/2 May
Ashland Oil	1	---	16 1/2 17 1/2	111	15 1/2 Jan 20 Mar
Avco Manufacturing	3	---	5 1/2 5 1/2	20	5 1/2 July 7 1/2 Feb
Bethlehem Steel	---	---	162 162	25	143 1/2 Jan 168 1/2 Sep
Burlington Mills	1	---	13 1/2 13 1/2	25	13 Aug 16 1/2 Jan
Canadian Pacific	25	---	34 34	10	31 1/2 Jun 36 1/2 Mar
Chesapeake & Ohio	25	---	60 1/2 61 1/2	105	53 1/2 Jan 66 1/2 July
Chrysler Corp	25	---	73 73	25	59 1/2 Jun 86 1/2 Jan
Cities Services	10	---	61 1/2 63 1/2	3	55 1/2 Jan 71 1/2 July
Columbia Gas	---	16 1/2	16 1/2 16 1/2	180	15 1/2 May 17 1/2 Aug
Columbus & So Ohio Elec	5	29 1/2	29 1/2 30	60	29 1/2 Sep 34 1/2 Apr
Curtis-Wright	1	---	38 38 1/2	5	26 1/2 Jan 40 1/2 Aug
Darton Power & Light	7	---	47 1/2 48 1/2	25	45 Jan 49 1/2 Aug
Day Chemical	5	---	69 1/2 71 1/2	108	57 1/2 Jan 80 1/2 July
Du Pont	5	---	193 1/2 198 1/2	49	193 1/2 Sep 236 1/2 Apr
Eastman Kodak	10	---	86 1/2 89 1/2	52	77 1/2 Jan 98 1/2 July
Federated Department Stores	2.50	31 1/2	30 1/2 31 1/2	375	30 1/2 Sep 37 1/2 Mar
General Electric	5	56 1/2	56 1/2 58 1/2	199	53 Jan 65 1/2 July
General Motors	1 1/2	46 1/2	45 1/2 47 1/2	374	40 May 49 1/2 Mar
Lorillard (P)	10	17 1/2	17 1/2 17 1/2	20	17 1/2 Sep 20 1/2 July
Martin (Glenn L) Co	---	---	38 1/2 38 1/2	15	32 Apr 41 1/2 Sep
The Mead Co	25	---	33 1/2 33 1/2	20	33 1/2 Sep 38 1/2 July
Montgomery Ward & Co Inc	---	40	40 40 1/2	153	39 1/2 Sep 44 1/2 July
National Dairy Products	5	---	38 1/2 38 1/2	50	37 1/2 May 42 1/2 Aug
National Distillery	5	---	27 1/2 27 1/2	25	21 1/2 Feb 28 1/2 Sep
National Lead	5	104	104 104	25	78 1/2 Jan 121 1/2 Aug
New York Central	---	37 1/2	37 1/2 37 1/2	102	36 1/2 Sep 47 1/2 Jan
Pennsylvania R R	50	---	23 23 1/2	45	22 1/2 Feb 28 Apr
Pepsi-Cola	33 1/2	---	20 20	50	20 1/2 Jan 26 1/2 May
Pure Oil	5	---	41 1/2 41 1/2	25	38 Jan 51 1/2 Apr
Radio Corp	5	38	38 38 1/2	130	38 Sep 49 1/2 Mar
Republic Steel	10	51 1/2	51 1/2 54 1/2	145	43 May 55 1/2 Sep
Reynolds (R J) Tobacco	10	53 1/2	53 1/2 53 1/2	50	49 1/2 Mar 57 1/2 May
Sears Roebuck	3	---	31 31	50	30 May 35 1/2 Jan
Sinclair	5	---	60 1/2 60 1/2	50	56 1/2 Jan 72 1/2 May
Socony Vacuum	15	---	52 1/2 52 1/2	36	51 1/2 Sep 81 1/2 May
Southern Co	5	---	20 20 1/2	30	19 1/2 Jan 23 Mar
Southern Railway	---	41 1/2	41 1/2 41 1/2	50	40 Sep 48 1/2 July
Standard Brands	40	---	37 1/2 37 1/2	6	37 1/2 Sep 43 1/2 Jan
Standard Oil (Ind)	25	---	53 1/2 53 1/2	20	48 1/2 Jan 64 1/2 Aug
Standard Oil (N J)	7	54 1/2	53 1/2 55 1/2	153	50 1/2 Feb 62 1/2 July
Standard Oil (Ohio)	10	51 1/2	51 1/2 52 1/2	144	47 1/2 Jan 71 May
Sunray	1	25 1/2	25 1/2 26 1/2	150	22 1/2 Jan 30 1/2 Aug
Toledo Edison	5	---	13 1/2 13 1/2	1	13 1/2 Sep 14 1/2 Mar
20th Century-Fox	1	23 1/2	23 1/2 23 1/2	25	22 1/2 May 25 1/2 May
Union Carbide	---	---	112 1/2 113	20	103 1/2 Feb 132 1/2 July
U S Rubber	5	---	47 47	50	47 Sep 59 1/2 Mar
U S Steel	16 1/2	---	53 55	132	51 1/2 Feb 70 1/2 Sep
Westinghouse	12 1/2	---	45 1/2 45 1/2	50	45 1/2 May 50 1/2 Mar
Woolworth (F W)	10	---	---	---	---

For footnotes see page 47.

## WATLING, LERCHEN &amp; Co.

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## Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
ACF Wrigley Stores	---	---	Low 17 1/2 High 17 1/2	230	14 Apr 19 1/2 July
Allen Electric common	---	---	3 3 1/2	200	2 1/2 Sep 4 1/2 Jan
American Metal Products common	---	---	25 1/2 25 1/2	120	25 1/2 May 27 1/2 Jan
Brown McLaren Mfg	---	2 1/2	2 1/2 2 1/2	2,825	1 1/2 Jan 2 1/2 Sep
Buell Die & Machine	---	---	4 4 1/2	550	3 1/2 May 4 1/2 Aug
Burroughs Corp	---	---	40 40	555	29 1/2 Jan 45 1/2 Sep
Chrysler Corp	---	---	73 74	1,906	60 May 86 Jan
Consolidated Paper	---	---	18 1/2 18 1/2	360	18 Sep 24 1/2 Mar
Consumers Power common	---	---	47 1/2 47 1/2	4,5	47 1/2 Apr 51 1/2 Mar
Davidson Bros	---	---	7 1/2 7 1/2	560	7 1/2 Sep 8 1/2 Jan
Detroit Edison	---	35 1/2	35 1/2 35 1/2	8,559	34 Jun 36 Jan
Detroit Steel Corp	---	---	19 19	374	14 1/2 Feb 19 1/2 Sep
Federal Mogul	---	---	39 1/2 39 1/2	530	31 1/2 Jan 40 1/2 Aug
Ford Motor	---	---	59 1/2 60 1/2	2,481	52 May 62 1/2 Mar
Fruehauf Trailer	---	26 1/2	26 1/2 28 1/2	5,287	25 1/2 Jan 38 1/2 Apr
Gar Wood Industries	---	---	8 1/2 8 1/2	640	6 1/2 Jan 9 1/2 July
General Motors Corp	---	1.66 1/2	45 1/2 47 1/2	5,166	40 1/2 May 49 1/2 Mar
Goebel Brewing	---	---	3 1/2 3 1/2	700	3 1/2 Sep 5 1/2 Jan
Graham Paige common	---	---	1 1/2 1 1/2	800	1 1/2 Sep 2 1/2 Feb
Great Lakes Oil & Chemical	---	---	19 20 1/2	1,455	17 1/2 Mar 21 Sep
Hoover Ball & Bearing	---	---	5 1/2 5 1/2	200	4 1/2 Jan 6 1/2 Sep
Hoskins Mfg common	---	---	8 1/2 8 1/2	150	8 1/2 Sep 10 1/2 Mar
Howell Electric Motors	---	---	2 1/2 2 1/2	250	2 1/2 Sep 4 Mar
International Brew	---	---	1 1/2 1 1/2	150	1 1/2 Sep 3 1/2 Mar
Kingston Products common	---	---	27 1/2 27 1/2	491	27 1/2 May 29 1/2 Jan
Kinsell Drug	---	---	1 1/2 1 1/2	300	1 1/2 May 1 1/2 Mar
Kresge Co (S S)	---	1 1/2	1 1/2 1 1/2	150	1 1/2 Sep 4 Mar
Lansing Stamping	---	---	27 1/2 27 1/2	491	27 1/2 May 29 1/2 Jan
LaSalle Wines	---	---	1 1/2 1 1/2	100	1 1/2 May 1 1/2 Mar
Motor Wheel	---	---	2 1/2 2 1/2	100	2 1/2 Sep 3 1/2 Aug
Mt Clemens Metals common	---	---	21 1/2 23	380	21 1/2 Sep 32 Mar
Preferred	---	---	3 1/2 3 1/2	250	3 1/2 July 4 Jan
National Electric Welding	---	---	3 1/2 3 1/2	300	3 1/2 Jan 3 1/2 Jan
Parke Davis & Co	---	---	18 18 1/2	350	11 1/2 Feb 21 1/2 Apr
Peninsular Metal Products	---	---	44 1/2 46 1/2	630	40 1/2 Jan 57 1/2 Apr
Prophet (The) Co	---	---	11 11 1/2	1,450	8 Jan 14 1/2 Apr
Rickel (H W) common	---	---	10 1/2 10 1/2	725	10 May 14 1/2 Jan
Rockwell Spring & Axle	---	2 1/2	2 1/2 2 1/2	255	2 1/2 May 3 1/2 Jan
Rudy Manufacturing	---	---	28 1/2 28 1/2	478	27 1/2 Feb 37 Apr
Scotten Dillon common	---	---	8 1/2 9 1/2	1,642	3 1/2 Jan 10 1/2 Aug
Sheller Manufacturing	---	---	18 1/2 18 1/2	268	17 1/2 Feb 18 1/2 Apr
Sherman Products	---	21 1/2	21 1/2 21 1/2	425	21 1/2 Sep 28 1/2 Mar
Standard Tube class B	---	---	5 1/2 5 1/2	200	4 1/2 Jan 6 1/2 Aug
Studebaker-Packard	---	---	5 1/2 5 1/2	2,066	4 1/2 Apr 6 Sep
Udylite Corp	---	---	6 1/2 6 1/2	195	6 Aug 10 1/2 Feb
United Shirt Distributors	---	14 1/2	14 1/2 14 1/2	100	13 1/2 Feb 16 1/2 Mar
Vinco Corp	---	---	6 1/2 6 1/2	100	5 1/2 Jun 6 1/2 Jan
Wayne Screw	---	---	5 1/2 5 1/2	100	3 1/2 Jun 6 Sep
	---	---	1 1/2 1 1/2	2,300	1

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 28

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
C & C Super Corp.	10c	1 1/2 1 1/2	200	1 1/2 Sep 2 Jan	Macy (R H) & Co (Un)	1	a30 a30	20	28 1/2 Apr 31 Aug
California Packing Co.	43	43 43	12	43 Sep 48 1/2 May	Magnavox Co (Un)	1	a33 1/2 a33 1/2	15	34 1/2 Aug 40 1/2 Mar
Canada Dry Ginger Ale (Un)	1 1/2	13 1/2 13 1/2	175	13 1/2 Sep 16 1/2 May	Martin (Glenn L) Co (Un)	1	38 1/2 39 1/2	1,451	32 1/2 Jun 41 1/2 Sep
Canada Southern Petrol.	1	a4 1/2 a4 1/2	30	1 1/2 Jul 5 1/2 Sep	Mascot Oil Company	1	2 3/5 2 3/5	900	1 1/2 Jan 2 1/2 May
Canadian Pacific RR (Un)	25	a33 1/2 a33 1/2	146	31 1/2 May 36 1/2 Mar	Merchants Petroleum	1	5 1/2 5 1/2	125	4 1/2 Feb 7 1/2 May
Carrier Corp (Un)	10	a53 1/2 a56 1/2	20	54 1/2 Feb 60 Jul	Merck & Co Inc (Un)	16 1/2 c	a28 1/2 a29 1/2	400	25 1/2 Feb 34 1/2 Jul
Case (J I) Co (Un)	12 1/2	a14 1/2 a14 1/2	50	17 1/2 Jan 17 1/2 Sep	Merritt Chapman & Scott (Un)	12 1/2	18 1/2 19	1,427	18 1/2 Aug 21 Feb
Caterpillar Tractor (Un)	10	86 1/2 86 1/2	361	87 1/2 Jan 86 1/2 Sep	Mississippi River Fuel	10	a33 a33	80	30 1/2 Jun 36 1/2 Aug
Celanese Corp of America	1	110 110	600	80c Apr 1.30 Jun	Monsanto Chemical	2	a37 1/2 a37 1/2	718	37 1/2 Sep 50 1/2 Mar
Central Eureka	1	10 1/2 11 1/2	1,205	10 1/2 Sep 14 Aug	Montana-Dakota Util (Un)	5	a24 a24 1/2	220	24 1/2 Jun 27 1/2 Jul
Certain-teed Corp "ex dist"	1	a37 1/2 a38 1/2	75	24 1/2 Feb 32 1/2 Jun	Montgomery Ward & Co (Un)	1	a39 1/2 a40 1/2	524	40 Sep 43 1/2 Jul
Cessna Aircraft Co.	1	a59 1/2 a60 1/2	145	32 1/2 Jun 43 1/2 Sep	Motorola Inc (Un)	3	45 45	100	45 Sep 50 1/2 Apr
Chance Vought Aircraft (Un)	1	2 2	325	1 1/2 Jan 2 1/2 Apr	National Biscuit Co (Un)	10	35 1/2 35 1/2	432	35 1/2 Sep 39 1/2 Jan
Charter Oil Co Ltd.	25	a61 a61 1/2	40	54 1/2 Jan 67 1/2 Jul	National Distillers (Un)	5	27 1/2 27 1/2	464	21 Feb 28 1/2 Sep
Chesapeake & Ohio RR (Un)	1	a23 a23 1/2	84	24 May 27 1/2 Apr	National Gypsum Co (Un)	1	a48 1/2 a50 1/2	22	46 1/2 Feb 60 1/2 May
Chicago Mill St Paul & Pac	100	a36 1/2 a36 1/2	10	36 1/2 Sep 38 1/2 Aug	National Supply Co (Un)	10	a77 1/2 a79	170	62 Feb 78 1/2 Jul
Class A pfd	100	36 1/2 36 1/2	230	36 1/2 Sep 38 1/2 Aug	National Theatres Inc (Un)	1	a7 1/2 a7 1/2	100	7 1/2 Jun 9 1/2 Apr
Chicago Rock Island & Pac RR	25	73 1/2 73 1/2	861	60 1/2 May 85 Jan	New England Elec System (Un)	1	17 1/2 17 1/2	25	16 Jun 17 1/2 Mar
Chrysler Corp	10	63 1/2 63 1/2	193	57 Jan 70 1/2 Aug	New Idria Mining & Chem	50c	1 1/2 1 1/2	2,125	1 1/2 Sep 3 1/2 Feb
Cities Service Co (Un)	1	5 1/2 5 1/2	281	5 1/2 Jun 6 1/2 Mar	New York Central RR (Un)	1	a37 1/2 a39 1/2	100	36 Aug 47 Jan
Clary Corp	1	20 20	765	28 1/2 Jan 34 1/2 Apr	Niagara Mohawk Pwr Co (Un)	1	29 1/2 29 1/2	291	29 Jun 34 1/2 Feb
Columbia Brd Syst class A	2 1/2	a28 1/2 a29 1/2	145	23 1/2 Jun 32 1/2 Aug	Norden Corporation	1	21c 22c	7,000	21c Jan 41c Jan
Class B	2 1/2	a23 1/2 a29 1/2	167	22 1/2 Jun 32 1/2 Aug	Norris Oil Co	1	2.55 2.55	2,165	2.40 Aug 4.00 Sep
Columbia Gas System (Un)	1	a40 1/2 a40 1/2	435	15 1/2 Apr 17 1/2 Aug	North American Aviation (Un) new	1	40 1/2 41 1/2	2,409	40 1/2 Sep 50 Sep
Commonwealth Edison Co (Un)	25	a40 1/2 a40 1/2	45	40 1/2 May 41 1/2 Mar	Northern Pacific Ry	4 1/2	37 1/2 37 1/2	330	37 1/2 Sep 42 1/2 Jun
Consolidated Edison of N Y (Un)	1	45 1/2 45 1/2	210	45 1/2 Sep 48 1/2 Mar	Northrop Aircraft Inc	1	22 1/2 23 1/2	571	21 1/2 Jun 30 1/2 Jan
Consolidated Electrodynamics	50c	a47 1/2 a47 1/2	546	22 1/2 Feb 32 1/2 Jul	Occidental Petroleum	1	2.00 1.90 2.10	58.0	44c Jan 2.75 Feb
Consumers Power (Un)	1	a47 1/2 a47 1/2	7	49 1/2 Apr 49 1/2 Mar	Oceanic Oil Co	1	3 1/2 3 1/2	9,375	2 1/2 May 3 1/2 Aug
Continental Can Co (Un)	20	47 1/2 47 1/2	453	39 1/2 Feb 54 1/2 Jul	Ohio Edison Co	8	50 50	181	50 Sep 54 1/2 Jul
Continental Copper & Steel com	2	a14 1/2 a15 1/2	264	13 1/2 Jun 15 1/2 Sep	Ohio Match Co (com) (Un)	5	19 1/2 19 1/2	233	16 1/2 Jul 22 1/2 Jul
Continental Oil Co (Del)	5 113 3/4	a112 a113 3/4	52	122 1/2 Jan 123 May	Preferred (Un)	100	85 1/2 85 1/2	42	85 1/2 Sep 89 Jun
Corn Products Ref Co (Un)	10	a29 1/2 a29 1/2	157	28 1/2 Jan 32 1/2 Feb	Ohio Oil Co (Un)	1	a38 1/2 a38 1/2	10	34 1/2 Jan 46 1/2 Apr
Crane Co	25	a34 1/2 a35 1/2	180	35 1/2 Sep 42 1/2 Mar	Olin Mathieson Chemical (Un)	5	54 1/2 54 1/2	538	53 1/2 Jan 61 1/2 Aug
Crestmont Oil Co	1	5 1/2 5 1/2	720	5 1/2 Feb 6 1/2 Mar	Pacific Clay Products	8	21 21 1/2	1,475	20 1/2 Feb 28 May
Crown Zellerbach Corp (Un)	5	53 1/2 53 1/2	382	53 1/2 Sep 68 1/2 Apr	Pacific Finance Corp	10	a33 a34	156	33 1/2 Sep 39 1/2 Jan
Crucible Steel Co (Un)	25	a58 1/2 a59 1/2	95	46 Jun 63 1/2 Sep	Pacific Gas & Electric common	25	48 1/2 48 1/2	871	48 1/2 Jan 53 1/2 Mar
Cuban Amer Oil Co	50c	3 6	410	2 1/2 Jan 9 1/2 Jul	6 1/2 preferred	25	33 33	220	32 1/2 Aug 37 Jan
Cudahy Pack Co (Un)	1	a11 1/2 a11 1/2	50	2 1/2 Jan 11 Sep	5 1/2 preferred	25	29 1/2 29 1/2	100	29 1/2 Sep 33 1/2 Feb
Curtiss-Wright Corp com (Un)	1	a37 1/2 a50	616	26 1/2 Jan 40 1/2 Sep	5 red pfd class A	25	25 1/2 29 1/2	100	25 1/2 Sep 28 1/2 Jan
Decca Records Inc	50c	14 1/2 14 1/2	190	14 1/2 Jan 16 1/2 Mar	4.80 preferred	25	a25 1/2 a25 1/2	100	26 Aug 28 1/2 Jan
Deere & Co (Un)	10	a25 1/2 a25 1/2	50	26 May 34 1/2 Feb	Pacific Indemnity Co	10	53 1/2 53 1/2	509	53 1/2 Sep 65 1/2 Apr
Dome Mines Ltd (Un)	1	a13 1/2 a13 1/2	50	14 1/2 Apr 15 1/2 Mar	Pacific Lighting common	1	36 1/2 36 1/2	648	36 1/2 Sep 39 1/2 Jan
Douglas Aircraft Co	1	87 87 1/2	614	72 1/2 Jun 95 1/2 Sep	Pacific Petroleum Ltd	1	17 17	200	12 1/2 Jan 20 1/2 Jul
Douglas Oil Co of Calif	1	5 5 1/2	1,220	4 1/2 Jan 6 1/2 Jul	Pacific Tel & Tel common	100	124 125 1/2	365	124 Sep 142 Jul
Dow Chemical Co (Un)	5	a69 1/2 a68 1/2	136	57 1/2 Jan 81 1/2 Jul	Rights	100	136 1/2 136 1/2	31	135 1/2 Sep 144 Aug
Dresser Industries Inc	50c	a85 1/2 a84 87 1/2	1,119	50 1/2 Jan 87 1/2 Sep	Pan American World Air (Un)	1	a18 a18 1/2	100	16 1/2 Jan 21 1/2 Mar
Du Pont (E I) de Nemours (Un)	5	a19 1/2 a19 1/2	442	20 1/2 Jun 21 1/2 Jan	Paramount Pictures (Un)	1	31 31	255	30 1/2 May 35 1/2 Jan
Eastern Airlines (Un)	1	a48 a48 1/2	60	44 Feb 51 1/2 May	Parke, Davis & Co (Un)	1	a43 1/2 a45 1/2	36	47 1/2 Sep 49 1/2 Aug
Eastman Kodak Co (Un)	10	a87 1/2 a86 1/2	140	78 Feb 100 1/2 Jul	Penney (J C) Co (Un)	50	84 1/2 85 1/2	749	84 1/2 Sep 96 1/2 Jan
El Paso Natural Gas (Un)	3	a52 1/2 a52 1/2	332	43 1/2 Apr 59 1/2 Aug	Penn R R Co (Un)	50	23 23 1/2	420	23 Sep 28 Apr
Electric Auto-Lite Co (Un)	5	a35 1/2 a37 1/2	139	34 1/2 May 41 May	Pfizer (Chas) & Co (Un)	1	49 49 1/2	238	38 Feb 50 1/2 Sep
Electrical Products Corp	4	13 1/2 13 1/2	169	13 Jan 13 Jan	Phelps-Dodge Corp (Un)	12 1/2	64 1/2 64 1/2	225	64 1/2 Jan 68 Apr
Emerson Radio & Phone (Un)	5	a7 1/2 a7 1/2	1	8 1/2 Jun 13 Jan	Phico Corporation (Un)	3	a19 1/2 a20 1/2	250	20 1/2 Sep 36 Mar
Eureka Corp (Un)	25c	1 1/2 1 1/2	100	1 1/2 Sep 2 1/2 Apr	Phillips Morris & Co (Un)	5	50 1/2 50 1/2	565	43 1/2 Jun 46 1/2 Jun
Exeter Oil Co Ltd class A	1	2.00 1.95 2.00	3,050	1.70 Jul 2.50 Jan	Phillips Petroleum Co (Un)	5	a41 a44	353	50 1/2 Sep 55 Jul
Fansteel Metal (Un)	5	43 43	25	43 Sep 43 Sep	Procter & Gamble Co	2	50 1/2 50 1/2	310	50 1/2 Sep 52 1/2 Aug
Farmer & Mer Bank	10	39 39	410	30 1/2 Jul 40 1/2 Sep	Pullman Inc	1	a63 1/2 a63 1/2	50	65 1/2 Feb 72 May
Fedders-Gulgan Corp (Un)	1	a10 1/2 a10 1/2	18	11 1/2 Jun 12 1/2 Apr	Pure Oil Co (Un)	5	a42 1/2 a42 1/2	20	38 1/2 Jan 50 1/2 Apr
Fitzsimmons Stores class A	1	22 1/2 22 1/2	341	21 1/2 Sep 28 1/2 Jan	Radio Corp of America (Un)	1	37 1/2 37 1/2	471	37 1/2 Sep 50 1/2 Mar
Flintkote Co (Un)	5	36 1/2 36 1/2	115	36 1/2 Sep 39 1/2 Apr	Rayonier Inc (Un)	1	a33 a33 1/2	45	34 1/2 May 42 1/2 Jul
Florida Power & Light (Un)	1	a44 1/2 a44 1/2	50	43 1/2 May 43 1/2 May	Raytheon Mfg Co (Un)	5	16 1/2 17 1/2	535	13 1/2 Jul 19 Jan
Flying Tiger Line	1	a8 1/2 a8 1/2	100	9 Sep 14 1/2 May	Republic Aviation (Un)	1	a30 1/2 a30 1/2	55	29 1/2 Jul 40 Jan
Food Machinery & Chemical (Un)	10	a62 1/2 a63 1/2	48	52 Feb 76 1/2 Jul	Republic Pictures (Un)	50c	6 6	200	6 Sep 8 1/2 May
Ford Motor Co	5	a59 1/2 a59 1/2	841	52 1/2 Jun 63 Mar	Republic Steel Corp (Un)	10	51 1/2 52 1/2	941	43 Feb 55 1/2 Sep
Foremost Dairies Inc	2	17 1/2 17 1/2	316	16 1/2 May 20 1/2 Jan	Reserve Oil & Gas Co	1	23 22 1/2 24 1/2	7,943	22 1/2 Sep 34 Mar
Fruehauf Trailer Co	1	26 1/2 26 1/2	1,141	26 1/2 Sep 38 Sep	Reckall Drug Inc	2 1/2	a7 1/2 a9 1/2	63	9 1/2 Jul 10 1/2 Jul
Garrett Corporation	2	a48 1/2 a50 1/2	367	40 Jan 48 1/2 Aug	Reynolds (R J) Tob class B (Un)	10	52 1/2 52 1/2	405	49 1/2 Mar 57 1/2 May
General Dynamics Corp (Un)	3	72 1/2 74 1/2	669	57 Jan 78 1/2 Sep	Reynolds Metals Co	1	a69 1/2 a71 1/2	190	75 1/2 Sep 75 1/2 Sep
New common w l	1	a48 1/2 a50 1/2	69	49 Aug 52 1/2 Aug	Rheem Manufacturing Co	1	23 20 1/2 23	3,691	19 1/2 Sep 37 Mar
General Electric Co (Un)	5	57 57 1/2	696	53 1/2 Jan 65 1/2 Aug	Rice Ranch Oil Co	1	a90ca92 1/2 c	4,000	85c Feb 1.00 Apr
General Exploration of Calif	1	7 1/2 7 1/2	640	6 1/2 Jan 9 Apr	Richfield Oil Corp	1	a70 1/2 a71 1/2	48	70 1/2 Feb 83 1/2 Apr
General Foods Corp (Un)	1	a43 1/2 a46 1/2	55	46 1/2 Sep 49 1/2 Jul	Rockwell Spring & Axle (Un)	5	28 1/2 28 1/2	178	27 1/2 Feb 36 Apr
General Motors Corp common	1 1/2	47 1/2 47 1/2	4,550	40 1/2 May 49 1/2 Mar	Royal Aircraft Corp	1	28 1/2 28 1/2	595	21 1/2 May 30 1/2 Sep
General Paint Corp common	1	15 1/2 15 1/2	200	12 1/2 Jan 18 1/2 Jul	Royal Dutch Petroleum (Un)	500	104 1/2 104 1/2	390	81 1/2 Feb 112 1/2 Sep
1st preferred	1	a18 1/2 a18 1/2	50	17 1/2 Apr 20 1/2 Jun	Safeway Stores Incorporated	5	63 1/2 63 1/2	578	51 1/2 Feb 64 1/2 Sep
General Public Service (Un)	10c	5 1/2 5 1/2	600	4 1/2 Jan 5 1/2 Aug	St Joseph Lead Co (Un)	10	a43 1/2 a43 1/2	25	45 1/2 Jul 51 1/2 Mar
General Telephone Corp (Un)	10	40 1/2 40 1/2	1,761	39 1/2 Jan 45 1/2 Apr	St Louis-San Fran Ry Co (Un)	1	a26 1/2 a27 1/2	65	27 1/2 Jan 32 1/2 Jan
General Tire & Rubber (Un)	2 1/2	a50 1/2 a51 1/2	135	51 1/2 Sep 64 Jan	St Regis Paper Co (Un)	5	a48 1/2 a50 1/2	95	42 1/2 Feb 57 1/2 Jul
Getty Oil Co	4	a46 1/2 a46 1/2	6	42 1/2 Jan 60 Jul	San Diego Gas & Electric common	10	21 1/2 22 1/2	979	18 1/2 Feb 23 1/2 Aug
Gillette Co (The) (Un)	1	a46 1/2 a47 1/2	30	41 1/2 Jan 54 Aug	Sapphire Petroleum	1	2 2 2	110	2 Sep 2 1/2 Mar
Gimbel Bros (Un)	5	a27 1/2 a27 1/2	175	23 1/2 Feb 27 1/2 Jul	Scherer Corp (Un)	15c	49 49	324	48 1/2 Feb 62 1/2 Apr
Gladden Products Co	1	2.75 2.75	1,177	2.50 Jan 3.00 Mar	Schering Corp	1	18 18	657	17 1/2 May 19 1/2 Mar
Gladding McBean & Co	10	26 27 1/2	518	24 Jan 37 Jun	Sears Roebuck & Co	30 1/2	30 1/2 30 1/2	804	30 May 36 1/2 Jan
Glidden Co (Un)	10	a35 1/2 a35 1/2	75	35 1/2 May 41 Mar	Servel Inc (Un)	1	4 1/2 4 1/2	250	3 1/2 Sep 7 Mar
Good Humor Co of Calif common	10c	16c 18c	1,500	16c Sep 29c Jan	Sharon Steel Corp (Un)	1	47 1/2 47 1/2	425	47 1/2 Sep 48 1/2 Sep
Goodrich (B F) Co (Un)	10	a67 1/2 a71 1/2	130	76 1/2 Feb 88 Apr	Shell Oil Company	7 1/2	a87 a87	10	63 1/2 Jan 83 1/2 May
Goodyear Tire & Rubber	10	a72 1/2 a74 1/2	55	60 1/2 Feb 79 1/2 Jul	Signal Oil & Gas class A	5	42 41 1/2 44	617	31 1/2 Jan 48 1/2 Aug
Greene (W R) & Co (Un)	1	a57 a57 1/2	323	45 1/2 Jan 59 Sep	Sinclair Oil Corp	1	59 1/2 60 1/2	280	56 1/2 Jan 72 May
Graham-Paige Corp (Un)	1	1 1/2 1 1/2	1,300	1 1/2 Jan 2 1/2 Feb	Socony-Mobil Oil Co	15	51 1/2 51 1/2	400	51 1/2 Sep 59 1/2 Jul
Granite City Steel (Un)	12 1/2	a4 1/2 a4 1/2	21	34 1/2 Feb 46 Jul	Solar Aircraft Co	1	a20 1/2 a21 1/2	60	19 1/2 May 23 1/2 Sep
Great Northern RR (Un)	1	a39 a40 1/2	310	39 1/2 Jan 46 Apr	Southern Calif Edison Co Ltd com	25	48 1/2 48 1/2	1,422	48 1/2 Sep 53 1/2 Aug
Greyhound Corp (Un)	3	14 1/2 14 1/2	250	14 1/2 Feb 17 1/2 May	4.48 preferred	25	a40 1/2 a41	93	40 1/2 May 45 1/2 Aug
Grumman Aircraft Eng (Un)	1	a29 1/2 a29 1/2	35	28 1/2 May 35 1/2 Jan	4.32 preferred	25	22 1/2 22 1/2	262	22 1/2 Sep 26 1/2 Jan
Gulf, Mobile & Ohio RR (Un)	1	a31 1/2 a31 1/2	65	31 1/2 Sep 37 1/2 Jan	4.88 preferred	25	a25 1/2 a25 1/2	50	26 1/2 Aug 28 1/2 Jul
Gulf Oil Corp (Un)	25	a112 1/2 a110 1/2	534	86 1/2 Jan 142 1/2 Aug	Southern Calif Gas 6 1/2 class A pfd	25	29 1/2 29 1/2</		

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 28

## Los Angeles Stock Exchange (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
U S Plywood Corp.	1	---	38 1/2	38 3/4	760	37 1/2 Feb	51 1/2 July
U S Rubber Company (Un)	5	---	47 1/2	47 1/2	95	49 1/2 Sep	59 Mar
U S Steel Corp.	16 1/2	64 7/8	64 1/2	66 1/2	1,643	51 1/2 Feb	70 Sep
Universal Consolidated Oil	10	---	57 1/2	57 1/2	25	53 Jan	68 July
Vanadium Corp Amer (Un)	1	---	45	45	120	42 Mar	51 1/2 Apr
Virginia-Carolina Chemical (Un)	---	---	25 1/2	25 1/2	20	26 1/2 Aug	38 1/2 Jan
Washington Water Power (Un)	---	---	36 1/2	36 1/2	11	37 1/2 Aug	37 1/2 Jun
Western Air Lines Inc.	1	---	22 1/2	23 1/2	41	19 1/2 May	24 1/2 Sep
Western Union Teleg (Un)	2.50	18 7/8	18 1/2	18 1/2	125	18 1/2 Sep	22 1/2 Mar
Westinghouse Air Brake (Un)	10	30	30	30 1/2	275	29 Jan	36 1/2 July
Westinghouse Electric (Un)	12 1/2	53 1/4	53 1/4	55 1/2	845	51 1/2 Jun	65 1/2 Mar
Wheeling Steel Corp (Un)	10	56 1/2	56 1/2	59	100	46 1/2 Feb	61 1/2 Sep
Williston Basin Oil Exploration	10c	---	25c	25c	1,200	25c Jan	16 1/2 May
Willson & Co Inc (Un)	---	---	14 1/2	14 1/2	160	13 1/2 Jan	50 Mar
Woolworth (F W) (Un)	10	---	45	45 1/2	485	45 Sep	50 Mar
Worthington Corp (Un)	10	---	54 1/2	54 1/2	17	46 July	59 1/2 Aug
Youngstown Sheet & Tube (Un)	---	---	101 1/4	101 1/4	50	86 1/2 Feb	105 Sep
Zenith Radio Corp (Un)	---	---	103 1/4	103 1/4	15	---	---

## Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abbott Laboratories	5	---	38 1/2	39 1/2	300	38 1/2 Sep	45 1/4 Apr
Acme Steel Co.	10	33	33	33 1/2	1,200	29 1/2 May	35 1/4 Aug
Admiral Corp	1	---	17	17	100	17 Sep	21 1/2 Jan
Advanced Aluminum Castings	5	8 1/4	7 1/2	8 1/4	2,600	7 1/2 Sep	10 1/4 Mar
Akron Brass Mfg	50c	---	11 1/2	11 1/2	300	10 1/2 Sep	17 Mar
Allegheny Corp (Un)	1	---	8 1/2	8 1/2	200	7 1/2 Jan	10 1/4 May
Allied Laboratories	10	37 1/4	37 1/4	38 1/2	700	32 July	45 1/2 Sep
Allis Chalmers Mfg	10	31 1/2	31 1/2	32 1/2	1,400	31 1/2 May	37 July
American Airlines (Un)	1	22	22	22 1/2	800	22 Sep	26 1/4 Mar
American Broadcasting	---	---	26 1/2	26 1/2	200	25 1/2 Jan	32 1/2 May
Paramount Theatres (Un)	1	---	40 1/2	41 1/2	900	40 1/2 Sep	48 1/2 Apr
American Can Co (Un)	12.50	40 1/2	40 1/2	41 1/2	1,300	61 Jan	76 1/4 Apr
American Cyanamid Co.	10	67	66 1/2	68 1/2	1,300	15 1/2 May	17 1/2 Feb
American Investment Co (Ill)	1	---	32 1/2	32 1/2	200	24 1/2 Feb	33 1/2 Sep
American Machine & Foundry	7	---	6 1/2	6 1/2	500	5 1/2 Sep	8 1/4 Jan
American Motors Corp	5	19	18 1/2	19 1/2	2,400	18 1/2 Sep	24 Mar
American Rad & Stand San (Un)	5	169 1/2	169 1/2	172	6,500	169 1/2 Sep	186 1/2 Feb
American Tel & Tel Co.	100	67 1/2	67 1/2	7 1/2	2,400	6 1/2 Sep	8 1/4 Jan
American Tobacco	25	74	74	75 1/2	600	74 Sep	84 1/2 May
American Viscose Corp (Un)	25	33 1/2	33 1/2	34 1/2	600	33 1/2 Sep	51 Jan
Anaconda Copper Mining (Un)	50	78	78	82 1/2	1,900	66 1/2 Jan	87 1/2 Mar
Armco Steel Corp (Un)	10	61 1/2	61 1/2	64 1/2	400	46 1/2 Feb	66 1/2 Aug
Armour & Co (Ill) common	10	---	17 1/2	18 1/2	1,100	15 1/2 Feb	23 1/2 May
Ashland Oil & Refining common	1	16 1/2	16 1/2	17 1/2	2,200	15 1/2 Jan	20 Mar
\$1.50 conv 2nd preferred	---	---	28 1/2	28 1/2	30	28 1/2 Jan	30 1/2 Mar
Atchafalpa & Santa Fe	---	---	26	27 1/2	2,300	26 Sep	33 1/2 July
New common (when issued)	10	---	13 1/2	13 1/2	500	12 1/2 Jan	15 1/2 Aug
Athy Products Corp	4	---	40 1/2	42 1/2	1,300	35 1/2 Jan	47 1/2 Aug
Atlantic Refining Co.	10	1 1/2	1 1/2	2 1/2	21,500	1 1/2 Sep	9 1/2 Jan
Automatic Washer Co.	1.50	---	5 1/2	5 1/2	1,900	5 1/2 Sep	7 1/2 Sep
Avco Manufacturing Corp	3	5 1/2	5 1/2	5 1/2	1,900	5 1/2 Sep	7 1/2 Sep
Baldwin-Lima-Hamilton (Un)	13	13 1/2	13 1/2	14	700	12 May	15 1/2 Jan
Bearings Inc	50c	3 1/2	3 1/2	3 1/2	2,600	2 1/2 Jan	4 1/4 July
Belden Manufacturing Co.	10	31 1/4	31 1/4	31 1/2	400	24 1/2 Jan	34 1/2 Aug
Bendix Aviation Corp	5	56 1/2	55 1/2	56 1/2	500	49 Jun	62 1/2 Apr
Bentley Consol Mining Co (Un)	1p	---	1 1/2	1 1/2	300	1 1/2 Sep	2 1/2 Feb
Bethlehem Steel Corp (Un)	---	---	161 1/2	164	600	143 1/2 Jan	168 1/2 Sep
Booth Fisheries Corp	5	16 1/2	16 1/2	16 1/2	850	16 1/2 Sep	20 1/4 Apr
Borg (George W) Corp	10	32	31 1/2	32	500	24 July	34 1/2 July
Borg-Warner Corp	5	45	45	45 1/2	600	38 1/2 Jan	50 1/2 Apr
Brach & Sons (E J)	---	---	68	69	100	68 Feb	85 Apr
Brad Photo Gear Works	20c	---	1 1/2	1 1/2	500	1 1/2 Jun	2 1/2 Jan
Budd Company	5	18 1/2	18 1/2	18 1/2	300	17 1/2 Jan	21 1/2 Jan
Burlington Industries Inc.	1	13 1/4	13 1/4	13 1/2	800	13 Aug	17 1/2 Jan
Burrage Corp (Un)	5	---	40 1/2	40 1/2	200	28 1/2 Jan	46 1/2 Sep
Burton-Dixie Corp	12.50	21 1/4	21 1/4	22	150	21 1/4 Jan	27 1/2 Jan
Butler Brothers	15	23 1/2	22 1/2	23 1/2	800	22 1/2 Sep	30 1/2 Feb
C & C Super Corp	10c	1 1/2	1 1/2	1 1/2	200	1 Aug	2 Jan
Calumet & Hecla Inc.	5	13 1/4	13 1/4	13 1/2	850	12 1/2 Feb	16 1/4 Apr
Canadian Prospect Ltd	16 1/2c	5 1/2	5	5 1/2	3,400	4 1/2 Feb	6 1/4 July
Carrier Corp common	10	---	52 1/2	55	150	52 1/2 Sep	61 1/4 Aug
Celanese Corp of America	---	---	14 1/2	15 1/2	500	14 1/2 Sep	21 Jan
Centlivre Brewing Corp	50c	---	2 1/2	2 1/2	100	1 1/2 Mar	2 1/2 Jun
Central & South West Corp	5	34	34	36 1/2	400	33 1/2 Jan	41 1/2 July
Central Illinois Pub Serv	10	---	29 1/2	30 1/2	150	28 Jan	34 1/2 July
Certain-Teed Products (Un) Ex Dist	---	---	11	11	100	10 1/2 Sep	13 1/2 Aug
Chesapeake & Ohio Ry (Un)	25	---	61	61 1/2	300	54 1/2 Jan	67 1/2 July
Chicago Corp common	1	22 1/4	22 1/4	23 1/2	900	22 1/4 Sep	27 1/2 Aug
\$3 convertible preferred	---	---	63	63	50	63 Sep	65 1/2 Jan
Chic Milk St Paul & Pac common	---	---	18 1/2	18 1/2	100	18 Aug	25 1/2 Jan
Chicago & Northwestern Ry	---	---	32 1/2	32 1/2	60	32 1/2 Jun	46 Feb
5% series A preferred	100	---	36 1/2	36 1/2	200	36 1/2 Sep	43 1/4 Mar
Chicago Rock Island & Pacific Ry	---	---	10 1/2	10 1/2	600	8 1/2 Jun	11 1/2 Aug
Chicago So Shore & So Ben RR	12.50	10 1/2	10 1/2	10 1/2	100	129 1/2 Sep	140 Apr
Chicago Towel Co common	---	---	130	130	100	129 1/2 Sep	140 Apr
Christiana Oil Corp	1	7 1/2	7 1/2	7 1/2	300	3 1/2 Jan	8 1/2 Aug
Chrysler Corp	25	72	71 1/2	74	1,600	60 1/2 May	85 1/2 Jan
Cities Service Co	10	61 1/4	61 1/4	63 1/2	1,300	55 1/2 Jan	72 1/2 July
City Products Corp	---	---	42 1/2	42 1/2	100	30 1/2 Feb	42 1/2 July
Cleveland Cliffs Iron common	1	42 1/2	42 1/2	44 1/2	1,500	40 May	52 1/2 Mar
4 1/2% preferred	100	88 1/2	88 1/2	88 1/2	100	88 1/2 Sep	98 1/2 Feb
Cleveland Electric Illum	15	---	37	38	200	34 Jan	43 July
Coleman Co Inc.	---	---	24	24 1/2	300	24 Sep	32 1/2 Apr
Columbia Gas System (Un)	5	16 1/2	16 1/2	16 1/2	2,700	15 1/2 May	17 1/2 Aug
Commonwealth Edison common	25	40 1/4	40 1/4	40 1/2	4,300	40 May	44 1/2 Mar
Consolidated Cement Corp.	1	31 1/4	30	32 1/2	3,800	25 1/2 May	37 1/2 July
Consumers Power Co	---	---	47 1/2	48 1/2	300	47 1/2 July	51 1/2 Mar
Container Corp of America	10	48 1/4	48 1/4	48 1/2	125	72 1/2 Feb	91 1/2 July
New common (when issued)	5	22 1/4	22 1/4	22 1/4	300	22 1/4 Sep	23 Sep
Continental Motors Corp	1	---	6 1/2	6 1/2	300	6 1/2 Sep	9 Jan
Crane Co	25	34 1/2	34 1/2	35 1/2	450	34 1/2 Sep	42 1/2 Mar
Cudahy Packing Co.	5	11 1/2	11 1/2	11 1/2	2,500	7 1/2 Jan	14 May
Curtis-Wright Corp (Un)	1	38 1/2	38 1/2	39 1/2	1,900	26 1/2 Jan	40 1/2 Sep
Deere & Company	10	---	26	26	100	26 May	34 1/2 Feb
Detroit Edison Co (Un)	20	---	35 1/2	35 1/2	800	33 1/2 Jun	35 1/2 Mar
Dodge Manufacturing Corp.	10	---	57	60	450	38 Jan	66 May
Dow Chemical Co.	5	69 1/2	68 1/2	71 1/2	1,000	57 1/2 Jan	82 1/4 July
Drewrys Ltd USA Inc	1	---	18	18 1/2	110	18 Sep	21 1/2 Feb
Du Pont Laboratories Inc (Allen B)	---	---	6 1/4	6 1/4	50	5 1/2 July	9 1/2 July
Common	1	---	196	199	200	196 Sep	235 1/2 Apr
Du Pont (E I) de Nemours (Un)	5	---	46 1/2	47 1/2	600	43 1/2 Feb	57 1/2 Aug
Eastern Air Lines Inc	1	87 1/2	87 1/2	89 1/2	400	76 1/2 Feb	99 1/2 July
Eastman Kodak Co (Un)	10	238	237	238	20	200 Jan	245 Jun
Eddy Paper Corp	---	---	16 1/2	16 1/2	480	16 1/2 Sep	18 1/2 Jan
Elmer Manufacturing	7.50	---	7 1/2	8	250	7 1/2 Sep	13 1/2 Jan
Emerson Radio & Phono (Un)	5	---	16 1/2	16 1/2	200	16 1/2 Sep	19 1/2 Apr
Flaustaff Brewing Corp	1	8 1/2	8 1/2	8 1/2	200	7 May	9 Jan
Flour Mills of America Inc	5	59 1/2	59 1/2	60 1/2	1,000	52 1/2 May	63 1/2 Mar
Ford Motor Co	5	17 1/2	17 1/2	18	300	17 1/2 Jan	20 1/2 Jan
Foremost Dairies Inc	2	---	16	17 1/2	2,400	14 1/2 Apr	17 1/2 Sep
Four-Wheel Drive Auto	10	---	4 1/4	4 1/4	100	3 1/2 Jan	6 1/2 May
Fox De Luxe Beer Sales Inc	1.25	---	26 1/2	28 1/2	900	26 1/2 Sep	31 1/2 Aug
Freuhauf Trailer	1	15 1/4	14 1/4	15 1/4	100	62 1/2 Sep	70 Mar
General American Transportation	2.50	---	2 1/2	3	8,100	2 1/2 Jan	3 Mar
General Box Corp	1	---	14 1/2	15 1/2	700	14 1/2 Sep	17 1/2 Mar
General Contract	2	---	73	75	200	58 1/2 Jan	79 1/2 Aug
General Dynamics Corp (Un)	3	---	48 1/2	49 1/2	400	48 1/2 Sep	52 1/2 Sep
New common w i	1	---	---	---	---	---	---

For footnotes see page 47

## STOCKS

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last Sale Price	Range of Prices	for Week Shares	Low	High	
General Electric Co	5	56 1/2	56 1/2	59	1,900	52 1/2 Jan	65 1/4 Aug
General Foods Corp	---	---	46	47	300	45 1/2 Jun	50 1/4 July
General Motors Corp	1.66 1/2	46 1/2	45 1/2	47 1/2	7,200	40 1/4 May	49 1/2 Mar
General Public Utilities (Un)	5	---	37 1/2	37 3/4	300	34 1/2 May	38 1/2 Aug
General Telephone Corp	10	40 1/4	40 1/4	40 3/4	700	38 Jan	45 1/2 Apr
Gerber Products	10	---	50 1/4	50 1/4	100	50 1/4 Sep	52 1/2 Sep
Gillette (The) Co	1	---	49	49	100	40 1/2 Jan	54 1/2 Aug
Gildden Co (Un)	10	---	35	35 1/2	400	35 Sep	41 Mar
Goldblatt Bros	5	---	13 1/2	13 1/2	50	13 Mar	16 Mar
Goodyear Tire & Rubber Co	8	---	71 1/2	73 1/2	300	60 1/2 Jan	80 1/2 Aug
Gossard (W H) Co	---	---	17 1/2	17 1/2	100	16 1/2 Sep	18 1/2 May
Granite City Steel Co	12.50	---	45 1/4	47 1/2	800	37 1/2 Jun	51 1/2 Sep
Gray Drug Stores	1	---	25	26	450	19 1/2 Jan	29 1/2 Aug
Great Lakes Dredge & Dock	---	28 3/4	28 1/2	29	700	25 Jan	30 1/2 Mar
Greif Bros Cooperage class A	---	---	38 1/2	38 1/2	100	30 Jan	39 1/2 May
Greyhound Corp (Un)	3	---	14 1/2	14 3/4	1,300	14 1/4 Feb	17 1/2 May
Griesedieck Co	1	---	10 1/2	10 1/2	17	10 1/2 Jan	11 Jan
Gulf Oil Corp	25	---	112	116 1/4	500	85 Jan	146 1/2 July
Hammond Organ Co	1	---	34	34 3/4	20		

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 28

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Serrick Corp class B common	1	---	12 1/2 12 1/2	100	11 1/2 Apr	14 1/2 May
Signode Steel Strapping Co.	1	---	27 1/2 27 1/2	7,500	21 1/2 Feb	34 1/2 Mar
Sinclair Oil Corp.	5	60 1/2	59 1/2 60 1/2	800	55 1/2 Jan	72 1/2 May
Socony Mobil Oil (Un)	15	52 1/2	51 1/2 52 1/2	900	49 1/2 Sep	60 1/2 Jun
South Bend Lathe Works	5	27 1/2	27 1/2 28	250	25 1/2 Apr	29 1/2 Apr
Southern Co (Un)	5	---	20 1/2 21 1/2	1,300	19 1/2 Jan	23 1/2 Mar
Southern Pacific Co (Un)	1	47 1/2	47 1/2 49 1/2	1,100	47 1/2 Sep	58 1/2 Mar
Southwestern Public Service	1	---	26 1/2 26 1/2	500	24 1/2 May	28 1/2 July
Sparks-Withington Co 6% conv pfd 100	100	---	80 80	10	80 Sep	85 July
Sperry Rand Corp (Un)	50c	24 1/2	24 1/2 24 1/2	2,100	23 1/2 Jun	29 1/2 Apr
Square D	---	---	69 1/2 69 1/2	100	51 1/2 Jan	79 1/2 July
New common (when issued)	---	---	24 1/2 24 1/2	20	24 1/2 Sep	24 1/2 Sep
Standard Brands Inc (Un)	---	---	37 1/2 37 1/2	100	37 1/2 Sep	43 1/2 Jan
Standard Oil of California	---	47 1/2	46 1/2 48 1/2	1,000	47 1/2 Sep	58 1/2 July
Standard Oil of Indiana	25	57 1/2	57 1/2 58 1/2	1,600	48 1/2 Jan	65 Aug
Standard Oil (N J) (Un)	7	53 1/2	53 1/2 55 1/2	3,600	50 1/2 Jan	62 1/2 Apr
Standard Oil Co (Ohio)	10	51	51 52	400	47 1/2 Jan	71 1/2 May
Standard Railway Equipment	1	---	14 1/2 14 1/2	300	12 1/2 May	15 1/2 Aug
Stewart-Warner Corp	5	31	31 31 1/2	900	31 Sep	39 1/2 Apr
Stone Container Corp	1	16	16 17 1/2	800	14 1/2 Jan	19 1/2 May
Storkline Furniture	10	---	14 14	100	14 Sep	22 Jan
Studebaker-Packard Corp	10	---	6 1/2 6 1/2	500	6 Aug	10 1/2 Feb
Sundbeam Corp	1	---	46 1/2 46 1/2	250	32 Feb	50 Aug
Sundstrand Machine Tool	5	25	25 25 1/2	1,550	24 1/2 July	29 1/2 Jan
Sunray Mid Continent Oil Co	1	25 1/2	25 1/2 26 1/2	1,200	22 1/2 Jan	30 1/2 July
Swift & Company	25	43 1/2	43 1/2 44	1,100	43 1/2 Sep	50 July
Sylvania Electric Products (Un)	7.50	---	48 1/2 49	125	42 1/2 Feb	54 1/2 May
Texas Co (The)	25	---	55 57	700	55 Sep	69 1/2 July
Texas Gulf Producing	3.33 1/2	---	43 1/2 44 1/2	200	39 Jan	50 Apr
Thor Corporation	20	---	47 47	400	33 Jun	48 1/2 Sep
Thor Power Tool Co	---	26 1/2	26 1/2 26 1/2	700	24 Mar	29 1/2 Aug
Toledo Edison Co	5	---	13 1/2 13 1/2	500	13 1/2 Sep	14 1/2 May
Trane Co (The)	2	---	67 67	100	45 1/2 Jan	72 Sep
Transamerica Corp	2	34 1/2	34 1/2 37	600	34 1/2 Sep	45 Apr
Traveler Radio Corp	1	1 1/2	1 1/2 1 1/2	900	1 1/2 Jan	2 1/2 Jan
Tri Continental Corp (Un)	1	25 1/2	25 1/2 26	500	25 Feb	28 1/2 July
20th Century-Fox Film (Un)	1	---	24 1/2 24 1/2	200	21 1/2 Jan	29 Apr
208 So La Salle St Corp	---	---	61 1/2 61 1/2	50	60 1/2 Aug	63 1/2 Jan
Union Carbide & Carbon Corp	---	---	112 1/2 113 1/2	800	103 1/2 Jan	132 1/2 July
Union Electric (Un)	10	26 1/2	26 1/2 27 1/2	1,100	26 1/2 Sep	30 Jan
Union Oil of California	25	---	57 1/2 58	200	52 1/2 Jan	64 1/2 Sep
United Aircraft Corp (Un) Rights	---	---	1 1/2 1 1/2	9,400	1 1/2 Sep	1 1/2 Sep
United Air Lines Inc	10	---	37 1/2 38 1/2	200	36 1/2 Feb	43 1/2 Mar
United Corporation (Del) (Un)	1	6 1/2	6 1/2 6 1/2	300	6 1/2 Sep	7 Mar
U S Gypsum	4	61	61 65	450	54 1/2 Jan	76 1/2 Aug
U S Industries	1	---	16 1/2 16 1/2	30	15 1/2 Jan	19 1/2 Apr
U S Rubber Co	5	47 1/2	47 1/2 47 1/2	200	47 1/2 Sep	60 1/2 Mar
U S Steel Corp	16 1/2	---	64 1/2 68	4,900	51 1/2 July	69 1/2 Sep
Van Dorn Iron Works	---	---	15 1/2 17	1,050	14 Apr	19 Jan
Walgreen Co	10	---	29 1/2 30 1/2	300	29 1/2 Sep	32 1/2 Feb
Webcor Inc	1	10 1/2	10 1/2 11 1/2	8,000	10 Sep	15 Mar
Western Union Telegraph	2 1/2	19	19 19 1/2	800	19 Jun	22 1/2 Mar
Westinghouse Electric Corp	12 1/2	53 1/2	53 1/2 55	2,000	51 1/2 May	65 1/2 Mar
Whirlpool Seeger Corp	5	---	23 1/2 24	200	22 1/2 May	28 1/2 Feb
White Motor Co	1	---	48 1/2 48 1/2	200	36 1/2 Feb	50 July
Wisconsin Bankshares Corp	---	---	21 1/2 22	400	19 1/2 Jan	23 Aug
Wisconsin Electric Power (Un)	10	30 1/2	30 1/2 30 1/2	400	30 1/2 Sep	37 Feb
Wisconsin Public Service	10	---	22 1/2 22 1/2	100	21 1/2 May	24 1/2 July
Woolworth (F W) Co	10	---	45 45 1/2	600	45 Sep	50 1/2 Mar
Wrigley (Wm) Jr	---	---	90 90	100	90 Sep	98 1/2 Mar
Yates-American Machine Co	5	---	13 1/2 13 1/2	50	13 1/2 Jun	16 July
Youngstown Sheet & Tube	---	---	97 1/2 100 1/2	300	84 Feb	105 1/2 Sep
Zenith Radio Corp	---	---	107 1/2 110 1/2	200	106 1/2 Aug	140 1/2 Jan

## Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Alan Wood Steel common	10	---	28 1/2 28 1/2	154	28 1/2 Sep	30 1/2 Sep
5% preferred	100	87	87 87	25	87 Sep	88 Sep
American Stores Co	---	---	50 1/2 51 1/2	409	50 1/2 Apr	59 1/2 Jan
American Tel & Tel	100	168 1/2	168 1/2 172 1/2	5,998	168 1/2 Sep	186 1/2 Feb
Rights expire Nov 5	---	---	6 1/2 7 1/2	8,944	6 1/2 Sep	7 1/2 Sep
Arundel Corp	---	28 1/2	28 1/2 29 1/2	376	24 1/2 Feb	30 1/2 Aug
Atlantic City Electric Co	6.50	28 1/2	28 1/2 28 1/2	960	27 May	30 1/2 Apr
Baldwin-Lima-Hamilton	13	13 1/2	13 1/2 14 1/2	115	12 Jun	15 1/2 Aug
Baltimore Transit Co common	1	---	11 11 1/2	1,462	9 Sep	15 1/2 Mar
\$2.50 non-cum pfd	50	---	28 30	305	28 Sep	39 1/2 Jan
Budd Company	5	---	18 1/2 19 1/2	716	17 1/2 May	21 1/2 Jan
Campbell Soup Co	1.80	36 1/2	36 1/2 37 1/2	305	36 1/2 Sep	43 1/2 Jan
Chrysler Corp	25	72	71 1/2 74 1/2	823	59 1/2 Jun	87 1/2 Jan
Curtis Publishing Co	1	---	8 1/2 8 1/2	179	6 1/2 Jan	9 1/2 Sep
Delaware Power & Light common	13 1/2	41 1/2	41 1/2 43 1/2	547	36 1/2 Jun	47 July
Duquesne Light Co	10	35 1/2	35 1/2 37	1,481	32 1/2 Jan	39 1/2 July
Electric Storage Battery	---	---	39 1/2 41 1/2	280	32 1/2 Jan	44 Sep
Fidelity & Deposit Co	10	---	79 79	10	74 May	85 1/2 Jan
Ford Motor Co	5	59 1/2	59 1/2 61	837	51 1/2 May	63 1/2 Mar
Foremost Dairies	2	18 1/2	17 1/2 18 1/2	1,259	16 1/2 May	20 1/2 Mar
Garfinkel (Julius) common	50c	---	26 1/2 27 1/2	597	26 Jun	28 1/2 Mar
General Motors Corp	1.66 1/2	46 1/2	45 1/2 48 1/2	5,002	40 May	49 1/2 Mar
Gimbel Brothers	5	27 1/2	27 1/2 27 1/2	90	23 Jun	28 1/2 Sep
Hecht (The) Co common	15	---	31 31 1/2	165	29 1/2 Jun	34 1/2 Mar
Hudson Pulp & Paper	---	---	31 31 1/2	100	31 1/2 Sep	34 1/2 July
\$1.41 convertible 2nd pfd	24.50	---	38 39 1/2	546	31 1/2 Apr	42 1/2 Sep
Martin (Glenn) L	1	28 1/2	28 1/2 31 1/2	1,093	24 1/2 Feb	35 1/2 Aug
Merck & Co Inc	16 1/2	---	28 1/2 31 1/2	1,093	24 1/2 Feb	35 1/2 Aug
Pennroad Corp	1	13 1/2	13 1/2 14 1/2	526	13 1/2 Sep	16 1/2 Jun
Pennsylvania Power & Light com	---	44 1/2	44 1/2 46 1/2	1,446	44 1/2 May	48 1/2 Feb
Pennsylvania RR	50	23	22 1/2 23 1/2	1,128	22 1/2 Sep	28 1/2 Apr
Pennsylvania Salt Mfg	10	56 1/2	56 1/2 57	143	45 1/2 Jan	65 1/2 Sep
Peoples Drug Stores Inc	5	---	33 1/2 33 1/2	10	33 1/2 Jun	45 1/2 Jan
Philadelphia Electric common	---	37 1/2	37 1/2 38	4,695	36 1/2 Jun	40 1/2 Aug
Philadelphia Transportation Co	10	11	11 11 1/2	3,907	10 1/2 Sep	17 Jan
Philo Corp	3	19 1/2	19 1/2 20 1/2	2,416	19 1/2 Sep	36 1/2 Mar
Potomac Electric Power common	10	---	21 1/2 22 1/2	1,503	21 Jun	23 1/2 Mar
Public Service Electric & Gas com	---	32 1/2	32 1/2 33	846	31 1/2 Feb	35 1/2 Mar
\$1.40 div preference com	---	---	29 29	50	28 Sep	32 1/2 Jan
Reading Co common	50	33 1/2	32 1/2 33 1/2	335	31 1/2 Feb	37 1/2 May
Scott Paper Co	---	59 1/2	59 1/2 66 1/2	1,738	59 1/2 Sep	75 1/2 Mar
Scranton-Spring Brook Water Service	---	---	16 1/2 17	225	16 1/2 Jan	19 1/2 Apr
South Jersey Gas Co	5	---	24 1/2 25	1,347	24 1/2 Sep	27 1/2 Mar
Sun Oil Co	---	---	76 1/2 78 1/2	570	70 1/2 Jan	80 Mar
United Corp	1	---	6 1/2 6 1/2	100	6 1/2 Jun	7 Jan
United Gas Improvement	13 1/2	---	38 1/2 39 1/2	176	35 1/2 Jan	41 1/2 July
Washington Gas Light common	---	---	37 1/2 38 1/2	210	37 1/2 May	40 1/2 Jan
\$4.25 preferred	---	---	88 88	15	85 Aug	96 May
\$4.50 conv preferred	---	---	128 128	25	127 Mar	136 Feb
Woodward & Lothrop common	10	---	46 46	30	41 1/2 May	46 1/2 Jan

## BONDS

Baltimore Transit Co 4s ser A	1075	---	70 1/2 70 1/2	\$2,000	70 1/2 Sep	84 Jun
5s series A	1975	---	74 1/2 75	1,300	74 1/2 Sep	92 Jun

For footnotes see page 47.

## Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Allegheny Ludlum Steel	---	---	51 1/2 53 1/2	95	30 1/2 Feb	57 1/2 Sep
Blaw-Knox Co	---	---	40 1/2 42 1/2	368	28 1/2 Jan	46 1/2 July
Columbia Gas System	---	16 1/2	16 1/2 16 1/2	83	15 1/2 May	17 1/2 Aug
Duquesne Brewing Co of Pittsburgh	5	5 1/2	5 1/2 5 1/2	1,710	3 1/2 Mar	6 Jan
Duquesne Light Co	10	35 1/2	35 1/2 37	355	33 1/2 Jan	38 1/2 July
Equitable Gas Co	8.50	28 1/2	27 1/2 28 1/2	363	25 1/2 Jan	31 1/2 Aug
Fort Pitt Brewing	1	---	7 7 1/2	126	3 Jan	3 1/2 Mar
Horne (Joseph) Co	---	30	29 1/2 30	120	29 1/2 Sep	35 Apr
Joy Manufacturing Co	---	---	56 1/2 56 1/2	10	36 Jan	64 1/2 Aug
Lone Star Gas	---	---	30 1/2 30 1/2	97	28 Jan	34 1/2 Aug
Nateco Corp	---	---	17 1/2 18 1/2	85	17 1/2 May	21 1/2 Feb
Pittsburgh Brewing Co common	2.50	2 1/2	2 1/2 2 1/2	960	1 1/2 Apr	3 1/2 July
Pittsburgh Plate Glass	10	82 1/2	82 1/2 84 1/2	318	74 1/2 Jan	96 1/2 Apr
Plymouth Oil Corp	---	---	33 1/2 34 1/2	95	30 1/2 Jan	39 1/2 Aug
Rockwell Spring & Axle	---	---	28 1/2 28 1/2	207	27 1/2 Feb	36 1/2 Apr
Ruud Manufacturing	---	---	8 1/2 8 1/2	668	8 1/2 Sep	9 1/2 May
San Toy Mining	10c	---	6c 6c	1,000	5c Jun	7c Feb
United Engineering & Foundry Co	---	---	15 15 1/2	149	13 1/2 July	16 1/2 Aug
Westinghouse Air Brake	---	---	30 1/2 30 1/2	278	29 Feb	36 1/2 July
Westinghouse Electric Corp	12.50	53	53 55 1/2	461	51 1/2 May	66 Mar

## San Francisco Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1			
		Last	Low	High		for Week	Low	High	
Sale Price					Shares				
Abbott Laboratories common	5	---	a39 1/2	a40	180	39 1/2	Feb	45 1/2	Apr
ACF Industries Inc (Un)	25	---	a57	a57	20	a---	---	a---	---
Air Reduction Co (Un)	---	a43 1/2	a42 1/2	a44 1/2	317	37	Jan	50 1/2	Aug
Allegheny Corp (Un)	1	---	8 1/2	8 1/2	400	7 1/2	Jan	10 1/2	May
Allied Chemical & Dye Corp (Un)	18	a95 1/2	a97 1/2	a98 1/2	25	97 1/2	Sep	114	July
Allis-Chalmers Mfg Co (Un)	10	---	32 1/2	32 1/2	1,150	31 1/2	May	37	July
Aluminum Ltd	---	a123	a122 1/2	a132 1/2	189	100 1/2	Jan	138 1/2	Aug
American Airlines Inc com (Un)	1	---	22 1/2	22 1/2	294	22 1/2	Sep	26 1/2	Mar
Amer Broadcast-Para Theaters (Un)	1	---	a27 1/2	a27 1/2	40	25	Jan	32	May
American Can Co (Un)	12 1/2	---	41 1/2	41 1/2	214	41 1/2	Sep	48 1/2	Mar
American Cyanamid Co (Un)	10	67	67	68 1/2	913	61 1/2	Jan	75 1/2	Apr
American Factors Ltd (Un)	20	---	32	32	200	25	Mar	34	Sep
American & Foreign Pwr (Un)	---	---	a14 1/2	a14 1/2	3	13 1/2	May	15 1/2	Apr
American Motors (Un)	5	---	a6	a6	15	5 1/2	Sep	8 1/2	Jan
American Potash & Chem Corp	---	---	45 1/2	45 1/2	100	43 1/2	Sep	45 1/2	Sep
American Radiator & S S (Un)	5	---	18 1/2	19 1/2	735	18 1/2	Sep	24 1/2	Mar
American Smelting & Refining (Un)	---	---	a50 1/4	a51 1/2	145	48 1/2	Jan	58 1/2	Mar
American Tel & Tel Co	100	169 1/4	169	171 1/2	8,290	169	Sep	18	

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 28

San Francisco Stock Exch. (Cont.)					STOCKS				
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan. 1	STOCKS	Par	Friday Last Sale Price	Week's Range of Prices
Food Machinery & Chemical Corp.	10	61 1/4	61 1/4 62 3/4	652	51 1/2 Feb 76 1/4 July	Pacific Industries Inc.	1	1.05	1.05 1.10
Ford Motor Co.	5	59 1/2	59 1/2 60	880	52 1/2 May 63 1/4 Mar	Pacific Lighting Corp common	1	30 1/2	30 1/2 31
Foremost Dairies	2	18	18 1/2 18 3/4	763	16 1/4 May 20 1/4 Jan	\$4.36 preferred	1	91 1/2	91 1/2 91 1/2
Friden Calculating Machine	1	39	38 1/2 42 1/4	2,349	34 1/2 May 44 July	Pacific Oil & Gas Development	35 1/2	100	100 100
Fruehauf Trailer Co.	1	26 1/2	26 1/2 26 1/2	384	26 1/2 Feb 37 3/4 Apr	Pacific Petroleum Ltd.	1	123 1/2	123 1/2 120 1/4
General Dynamics Corp.	1	71 1/2	71 1/2 73 1/4	595	57 1/4 Feb 79 1/4 Aug	Pacific Tel & Tel common	100	123 1/2	123 1/2 120 1/4
New common w i	1	48 1/2	48 1/2 48 3/4	374	48 1/2 Aug 53 Sep	Rights	100	123 1/2	123 1/2 120 1/4
General Electric Co (Un)	5	56 1/4	56 1/4 58 3/4	2,090	53 1/2 Jan 65 1/4 Aug	Preferred	100	123 1/2	123 1/2 120 1/4
General Foods Corp (Un)	1	46 1/4	46 1/4 47 1/2	12	46 Jun 50 1/2 Apr	Pan American World Airways (Un)	1	18 1/2	18 1/2 18 1/2
General Motors Corp com	1 1/2	16	16 1/2 16	100	12 1/2 Feb 19 Jun	Pennsylvania R.R. Co (Un)	50	23	23 23
General Paint Corp common	1	19	19 1/2 19	465	17 1/4 Apr 20 1/2 Jun	Pepsi Cola Co (Un)	35 1/2	19 1/4	19 1/4 19 1/4
Preferred	1	20	20 20	100	19 Jan 22 1/2 Jun	Petrocarbon Chemicals	100	1.65	1.65 1.65
Conv 2nd pfd	1	5 1/2	5 1/2 5 1/2	300	4 1/2 Jan 5 1/2 Sep	Philco Corp (Un)	3	19 1/4	19 1/4 19 1/4
General Public Service (Un)	100	37	37 37	200	35 May 38 1/2 July	Philippine Long Dist Tel Co	p 10	49 1/2	49 1/2 49 1/2
General Public Utilities (Un)	10	40 1/2	40 1/2 41 1/2	200	38 1/2 Jan 45 1/4 Apr	Phillips Petroleum Co	5	49 1/2	49 1/2 49 1/2
General Telephone Corp (Un)	10	49 1/4	49 1/4 49 1/4	114	49 1/4 Sep 52 Sep	Puget Sound Pulp & Timber com new	3	46 3/4	46 3/4 46 3/4
Gerber Products	10	47 1/2	47 1/2 48 1/2	97	47 1/2 Feb 60 1/2 July	Pullman Inc (Un)	1	4 1/4	4 1/4 4 1/4
Getty Oil Co	1	150	150 150	150	42 1/2 Jan 54 Aug	Pure Oil Co (Un)	1	37 1/2	37 1/2 37 1/2
Gillette Co	1	207	207 207	207	24 1/2 Jun 37 July	Radio Corp of America (Un)	1	1	1 1
Gladding McBean & Co	1	50	50 50	50	77 May 86 Apr	Rayonier Inc	1	10 1/2	10 1/2 10 1/2
Goodrich (B F) Co (Un)	10	82	82 82	82	60 1/2 Feb 78 1/2 Aug	Raytheon Mfg Co (Un)	10	51 1/2	51 1/2 51 1/2
Goodyear Tire & Rubber (Un)	5	100	100 100	100	1 1/4 Jun 2 1/2 Feb	Republic Steel Corp (Un)	10	24 1/2	24 1/2 24 1/2
Graham-Paige Corp (Un)	1	440	440 440	440	3 1/2 Sep 46 1/2 Mar	Reserve Oil & Gas Co	1	2.50	2.50 2.50
Great Northern Ry	1	963	963 963	963	12 1/2 May 17 1/4 May	Resall Drug Inc Co (Un)	1	215	215 215
Greyhound Corp	1	10	10 10	10	28 1/2 July 36 1/2 Jan	Reynolds Tobacco class B (Un)	10	1.70	1.70 1.70
Grumman Aircraft Engr (Un)	20	220	220 220	220	87 1/2 Feb 147 July	Rheem Manufacturing Co	1	7 1/2	7 1/2 7 1/2
Guif Oil Corp (Un)	1	371	371 371	371	30 1/2 Jan 43 1/2 Aug	Richfield Oil Corp	25	2 1/2	2 1/2 2 1/2
Hancock Oil Co class A	1 1/2	1,036	1,036 1,036	1,036	12 Jun 15 1/4 Aug	Riverside Cement Co "A" (Un)	1	2 1/2	2 1/2 2 1/2
Hawaiian Pineapple	2 1/2	100	100 100	100	45 1/2 Sep 50 July	Rohr Aircraft Corp (Un)	1	2 1/2	2 1/2 2 1/2
Hercules Powder Co (Un)	5	57	57 57	57	53 July 53 July	Royal Dutch Petroleum	50	100	100 100
Hilton Hotels Corp common	1	173	173 173	173	2 1/2 Jun 2 80 Jun	Ryan Aeronautical Co	1	1	1 1
Holly Oil Co (Un)	1	280	280 280	280	32 1/2 July 38 Feb	Safeway Stores Inc.	5	63 1/4	63 1/4 63 1/4
Homestake Mining Co (Un)	12 1/2	50	50 50	50	5 1/4 Aug 6 1/2 Jan	St Joseph Lead (Un)	10	44 1/2	44 1/2 44 1/2
Homestead Oil Corp	10	12,033	12,033 12,033	12,033	5 1/4 Sep 1 1/2 Feb	St Louis-San Francisco Ry (Un)	10	48 1/2	48 1/2 48 1/2
Hupp Corp (Un)	1	158	158 158	158	28 1/2 Jan 31 1/2 Mar	St Regis Paper Co (Un)	5	44 1/2	44 1/2 44 1/2
Idaho Maryland Mines Corp (Un)	10	435	435 435	435	33 1/2 Jun 41 1/4 July	San Diego Gas & Elec com	10	22 1/4	22 1/4 22 1/4
Idaho Power Co	1	70	70 70	70	79 1/2 Jan 100 1/2 July	San Maurice Mining	p 10	4c	4c 4c
International Harvester	1	313	313 313	313	109 1/4 Feb 1 1/4 Aug	Schenley Industries (Un)	1.40	18 1/2	18 1/2 18 1/2
International Nickel Co (Can) (Un)	1	838	838 838	838	30 1/2 Feb 37 1/4 Apr	Scott Paper Co	1	65 1/2	65 1/2 65 1/2
International Paper Co (Un)	1	200	200 200	200	8 1/2 Feb 12 Aug	Seaboard Finance Co (Un)	1	110	110 110
International Tel & Tel (Un)	1	40	40 40	40	48 Jun 57 Aug	Sears Roebuck & Co.	3	30 1/2	30 1/2 30 1/2
Intex Oil Co	33 1/2	2,914	2,914 2,914	2,914	35 Feb 60 1/4 Aug	Shasta Water Co (Un)	2.50	5 1/2	5 1/2 5 1/2
Johns-Manville Corp (Un)	5	1,918	1,918 1,918	1,918	125 July 125 1/2 Aug	Shell Oil Co class A	7 1/2	40 1/2	40 1/2 40 1/2
Jones & Laughlin Steel (Un)	10	108	108 108	108	21 1/2 Feb 24 1/4 Aug	Signal Oil & Gas Co class A	2	42	42 42
Kaiser Alum & Chem Corp com	33 1/2	230	230 230	230	117 1/4 Feb 147 Mar	Sinclair Oil Corp (Un)	1	59 1/2	59 1/2 59 1/2
4 1/4% preferred	100	612	612 612	612	44 1/2 Jun 53 1/2 Apr	Socony Mobil Oil Co (Un)	15	45 1/2	45 1/2 45 1/2
Kaiser Industries	4	160	160 160	160	46 1/4 Jun 51 1/2 Sep	Southern Calif Edison Co com (Un)	1	48 1/2	48 1/2 48 1/2
Kansas Power & Light (Un)	8 1/4	50	50 50	50	44 Feb 54 Apr	4.88% preferred	25	23 1/2	23 1/2 23 1/2
Kennecott Copper Corp (Un)	1	28	28 28	28	14 1/4 Sep 18 1/4 Mar	4.88% conv preferred	25	23 1/2	23 1/2 23 1/2
Kern County Land Co.	2 1/2	140	140 140	140	65 1/4 May 72 1/2 Feb	4.32% preferred	25	23 1/2	23 1/2 23 1/2
Lehman Corp (Un)	1	50	50 50	50	8 1/4 Aug 11 1/2 Jan	4.24% preferred	25	23 1/2	23 1/2 23 1/2
Leslie Salt Co.	10	137	137 137	137	44 1/4 Jun 53 1/4 Jan	Southern Cal Gas Co pfd ser A	25	29 1/2	29 1/2 29 1/2
Libby's Inc	7 1/2	155	155 155	155	19 1/2 Jan 25 May	Southern Co com (Un)	5	20 1/4	20 1/4 20 1/4
List Industries Corp (Un)	1	90	90 90	90	18 Sep 20 1/2 Jan	Southern Pacific Co	47 1/2	47 1/2	47 1/2 47 1/2
Lockheed Aircraft Corp	1	215	215 215	215	28 1/4 Apr 31 July	Southern Railway Co (Un)	1	40	40 40
Loew's Inc (Un)	1	70	70 70	70	34 1/4 July 34 1/4 Mar	Sperdy Corp	300	24 1/4	24 1/4 24 1/4
Lorillard (P) Co (Un)	10	245	245 245	245	44 1/4 Jun 46 1/4 July	Spiegel Inc common	2	14 1/4	14 1/4 14 1/4
Macy & Co (R H) common	1	1,344	1,344 1,344	1,344	23 Jan 35 1/4 Jun	Standard Brands Inc (Un)	1	43 1/4	43 1/4 43 1/4
Magnavox Co (Un)	1	25	25 25	25	89 Sep 94 Mar	Standard Oil Co of California	6 1/4	47 1/2	47 1/2 47 1/2
Marchant Calculator	1	354	354 354	354	31 1/4 Sep 41 1/4 Sep	Standard Oil Co of Ind.	1	57 1/2	57 1/2 57 1/2
Marine Bancorporation (Un)	1	1,400	1,400 1,400	1,400	30 Sep 36 1/4 May	Standard Oil Co of N J (Un)	7	53 1/2	53 1/2 53 1/2
Martin Co (Glen L)	1	500	500 500	500	14 1/2 Sep 16 1/4 Jan	Stanley Warner Corp (Un)	5	1 1/2	1 1/2 1 1/2
Mason Navigation Co (Un)	1	85	85 85	85	5 Jan 6 1/4 May	Sterling Drug Inc (Un)	5	53	53 53
Meier & Frank Co Inc.	10	185	185 185	185	25 1/2 Feb 34 1/4 July	Studebaker Packard	10	6 1/2	6 1/2 6 1/2
Menasco Mfg Co	1	570	570 570	570	12 1/4 Jan 21 1/4 Mar	Sunray Mid-Continent Oil (Un)	1	25 1/4	25 1/4 25 1/4
Merkel & Co Inc (Un)	16 1/2	1,823	1,823 1,823	1,823	18 May 21 1/4 Aug	Super Mold Corp	5	27	27 27
Merrill Petroleum Ltd.	1c	25	25 25	25	22 1/2 Jan 26 Mar	Swift & Co (Un)	25	43 1/2	43 1/2 43 1/2
Merritt Chapman & Scott	12 1/2	4,525	4,525 4,525	4,525	10c Aug 23c Jun	Sylvania Electric Products	7.50	44 1/2	44 1/2 44 1/2
Middle South Util Inc.	10	111	111 111	111	30 Jan 38 1/4 Jun	Texas Co (Un)	25	54	54 54
Mindanao Mother Lode Mines	p 10	26,647	26,647 26,647	26,647	41c Jan 1.00 Apr	Texas Gulf Sulphur Co (Un)	1	30	30 30
Mission Develop Co (Un)	5	58	58 58	58	22 1/2 Jan 26 Mar	Textron Inc common	50c	21 1/4	21 1/4 21 1/4
M J M & M Oil Co (Un)	1	1,735	1,735 1,735	1,735	36 1/2 Sep 44 1/4 July	Tidewater Oil Co common	10	37	37 37
Monolith Port Cement com (Un)	1	110	110 110	110	24 1/2 Apr 27 1/4 Aug	Preferred	25	25	25 25
Montana-Dakota Utilities (Un)	5	1,030	1,030 1,030	1,030	39 1/2 Sep 44 1/4 July	Transamerica Corp	34 1/2	34 1/2	34 1/2 34 1/2
Montgomery Ward & Co (Un)	1	245	245 245	245	44 1/4 Jun 46 1/4 July	Trans World Airlines Inc	5	18 1/4	18 1/4 18 1/4
Morris (Philip) & Co (Un)	1	726	726 726	726	12 1/4 July 16 1/4 Mar	Tri-Continental Corp (Un)	1	26 1/2	26 1/2 26 1/2
National Alto Fibres	1	65	65 65	65	22 1/4 Mar 24 1/4 May	Twentieth Century-Fox Film (Un)	1	24 1/2	24 1/2 24 1/2
National City Lines Inc.	1	501	501 501	501	21 Feb 28 1/2 Sep	Union Carbide & Carbon (Un)	1	113 1/2	113 1/2 113 1/2
National Distillers Products (Un)	1	32	32 32	32	47 Jan 60 May	Union Electric Co of Mo (Un)	10	27	27 27
National Gypsum (Un)	1	1,300	1,300 1,300	1,300	5 1/2 July 8 1/4 Mar	Union Oil Co of Calif.	25	57	57 57
Natomes Company	1	411	411 411	411	16 1/4 Aug 17 1/4 Sep	Union Pacific Ry Co (Un)	10	29 1/4	29 1/4 29 1/4
New England Electric System (Un)	1	100	100 100	100	1 1/4 Sep 3 1/4 Jan	United Sugar common	12 1/2	18 1/4	18 1/4 18 1/4
New Park Mining Co.	1	605	605 605	605	36 1/4 Jun 47 Jan	United Aircraft Corp com (Un)	5	176 1/2	176 1/2 176 1/2
N Y Central RR (Un)	1	1,095	1,095 1,095	1,095	28 1/4 Jun 34 1/4 Feb	Rights	1	1	1 1
Niagara Mohawk Power	1	2,119	2,119 2,119	2,119	40 1/2 Sep 50 Sep	United Air Lines Inc	10	37 1/2	37 1/2 37 1/2
North American Aviation new (Un)	1	252	252 252	252	19 1/2 Sep 23 Apr	United Can & Glass Co	2 1/2	17	17 17
North American Invest common	1	135	135 135	135	37 Jan 42 1/2 July	United Corp (Un)	1	6 1/2	6 1/2 6 1/2
Northern Pacific Rwy (Un)	1	200	200 200	200	21 1/2 July 29 1/2 Jan	United Fruit Co	1	46 1/2	46 1/2 46 1/2
Northrop Aircraft Inc.	1	18	18 18	18	14 1/2 Mar 18 1/2 Aug	United Gas Corp (Un)	10	31 1/2	31 1/2 31 1/2
Oahu Sugar Co Ltd (Un)	20	2.00	2.00 2.00	2.00	45c Jan 2.70 Feb	U S Plywood Corp	1	43 1/4	43 1/4 43 1/4
Occidental Petroleum Corp	20c	3 1/4	3 1/4 3 1/4	3 1/4	2 1/2 July 3 1/2 Sep	U S Rubber (Un)	5	47 1/2	47 1/2 47 1/2
Oceanic Oil Co.	1	154	154 154	154	34 1/4 Jan 46 1/4 Apr	U S Steel Corp common	16 1/2	65	64 1/2 64 1/2
Oleum Sugar Co Ltd (Un)	20	407	407 407	407	5 Mar 7 Apr	Universal Consolidated Oil Co	10	53 1/2	53 1/2 53 1/2
Olin Mathieson Chemical Corp	1	285	285 285	285	52 1/4 Jan 61 1/4 Aug	Vanadium Corp of Amer (Un)	1	46 1/4	46 1/4 46 1/4
Onomae Sugar Co (Un)	20	100	100 100	100	4 1/4 Aug 4 1/2 Sep	Victor Equipment Co.	1	17 1/2	17 1/2 17 1/2
Pacific American Fisheries common	5	220	220 220	220	9 1/4 Jan 14 Sep	Warner Bros Pictures (Un)	1	26 1/2	26 1/2 26 1/2
Pacific Finance Corp (Un)	10	15	15 15	15	48 1/2 Jan 53 1/4 Mar	Westates Petroleum com (Un)	1	95c	95c 95c
Pacific Gas & Electric common	20	4,020	4,020 4,020	4,020	32 1/2 Sep 37 Jan	West Coast Life Insurance (Un)	5	10 1/4	10 1/4 10 1/4
5 1/4% 1st preferred	20	599	599 599	599	28 1/2 Sep 30 1/2 Mar	Western Air Lines Inc (Un)	1	45	45 45
5 1/4% 1st pfd	25	10	10 10	10	26 Sep 28 1/4 Jan	Western Dept Stores	25c	23	23 23
5% 1st pfd	25	255	255 255	255	26 Sep 29 1/4 Jan	Western Pac Railroad Co	1	12	12 12
5% red 1st pfd	25	473	473 473	473	25 1/2 Sep 29 1/4 Jan	Western Union Telegraph (Un)	2.50	18 1/2	18 1/2 18 1/2
4.50% red 1st pfd	25	80	80 80	80	24 Aug 27 1/4 Jan	Westinghouse Air Brake (Un)	10	30	30 30

## CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 28

## Montreal Stock Exchange

STOCKS		Canadian Funds				Sales for Week		Range Since Jan. 1	
		Friday Last	Week's Range		Shares				
			Sale Price	of Prices					
Par		Low	High		Low	High			
Abitibi Power & Paper common	20	34½	34¼	36	7,472	34¼	Sep	43¼	Aug
4½% preferred	20	--	23	23	600	23	Sep	2½	Jan
Acadia Atlantic Sugar common	20	9¼	9¼	9¼	100	9¼	Sep	12½	Apr
Class A	20	21	21	21	475	21	Sep	24	Mar
Algoma Steel	20	105½	105½	112	3,547	93	Feb	127	July
Aluminium Ltd	20	120½	120	129½	8,202	100	Jan	147	July
Aluminum Co of Canada 4% pfd.	25	--	22¼	22¼	190	22¼	Sep	26	Jan
4½% preferred	50	47½	47	47½	1,349	47	Sep	52½	Feb
Anglo Canadian Pulp pfd.	50	--	51½	51½	225	51½	July	54	Feb

## CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 28

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
	Par		Low	High		Low	High
Anglo Can Tel Co 4½% pfd	50	42½	42	42½	385	42 Sep	50½ Mar
Argus Corp Ltd common	10	10½	18½	19	170	18½ Sep	25½ Apr
\$2.50 preferred	10	43	42	43	575	42 Sep	47½ July
\$2.40 preferred	50	50½	50½	54	275	50½ Sep	57½ Jan
Asbestos Corp	57	57	57	59	1,915	37 Sep	45 Mar
Atlas Steels Ltd	28¾	28¾	28¾	30½	2,340	17½ Feb	34½ Aug
Bailey Selburn 5% pfd	25	36	36	36	307	25 Jan	39½ Aug
Bank of Montreal	10	51	51	54¾	2,184	47½ Jan	62 Aug
Bank of Nova Scotia	10	57	57	58¾	695	54 Jun	68½ Apr
Banque Canadienne Nationale	10	41	41	42	862	39½ May	48½ July
Bathurst Pow & Pap class A	61	61	61	61¾	5	61 Sep	65 Jan
Class B	41	40	40	41	345	37 Jun	54½ Aug
Bell Telephone	25	45½	45½	46½	10,968	45½ Jun	51½ Mar
Bowater Corp 5% preferred	50	45¾	45¾	46	180	45¾ Sep	51 July
Brazilian Traction Light & Power	7	7	7	7½	5,344	6¾ Apr	8 May
British American Oil							

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
Par	Low	High	Low	High		
Labatt Ltd (John).....	a21	a21	a21	250	21 Aug	24 Jan
Laurentide Acceptance class A.....	10	10	10	550	9½ Jun	11 Mar
Warrants.....	60c	60c	60c	300	60c Sep	1.00 Feb
Lower St Lawrence Power.....	—	a20	a20	150	18½ Aug	26½ Jan
MacMillan & Bloedel class B.....	35	35	36½	720	35 Sep	48 Mar
Mallman Corp Ltd priority.....	27¾	27¾	27¾	25	25 Jan	29 Aug
Massey-Harris-Ferguson common.....	6¾	6¾	7	3,900	6¾ Sep	9½ Sep
Preferred.....100	87	87	87	200	87 Sep	103½ Feb
McColl Frontenac Oil.....	60½	60½	62½	2,080	41¾ Jan	67½ Aug
Mitchell (J S).....	—	a35	a35	10	a35	a35
Molson Breweries class A.....	24	23½	24	1,115	23 Jun	27½ Jan
Class B.....	—	21½	22	705	21½ Sep	27 Jan
Montreal Locomotive.....	15½	15½	15½	560	15½ Sep	18 Jan
Morgan & Co common.....	—	a21	a21	100	19½ Aug	25½ Apr
National Drug & Chemical com.....5	—	a11½	a11½	25	11½ Sep	13½ Jan
National Steel Car Corp.....	28	28	29	730	27½ Sep	34 Apr
Niagara Wire Weaving.....	50¾	50¾	50¾	100	44 Jan	52 Aug
Noranda Mines Ltd.....	5					

## Canadian Stock Exchange

STOCKS	Canadian Funds				
	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1	
	Sale Price	Low High	Shares	Low	High
Abita Lumber & Timber	1.20	1.15 1.40	53,300	70c Apr	1.75 July
Anglo-Can Pulp & Paper Mills Ltd	37	37 38	645	37 Sep	51½ Mar
Anglo-Nfld Development Co Ltd	10	10 10½	4,228	10 Sep	13½ Apr
Arcan Corp Ltd	a50c	a50c	15	45c May	75c Jan
Belding-Cortice Ltd common	8	8 8	50	7 Jun	9½ Apr
Brown Company	18	17½ 18½	4,170	17½ Jan	24½ Apr
Butterfly Hosiery Co Ltd	1.50	1.50 1.50	100	1.50 Sep	3.30 Mar
Canada & Dominion Sugar	22½	22 22½	2,260	20½ Jan	24½ Mar
Canada Packers Ltd class A	37	39½ 39½	2,500	37 July	41½ Apr
Class B	37	37 37	625	34 Jan	39½ Aug
Canada Vinegars Ltd	a19	a19	25	19½ Jan	20 Jun
Canadian Dredge & Dock Co Ltd	20	19½ 20	1,270	19½ May	25 Mar
Canadian Ingersoll Rand Co Ltd	49	49 49	270	40 Aug	50 Sep
Canadian Marconi Co	3.50	3.50 4.25	750	3.50 Sep	6.50 Jan
Claude Neon Gen Advertising class B	a6¼	a6¼	5	3.65 Feb	7.00 Jun
Consolidated Div Standard Sec cl A	1.65	1.65	800	1.20 Jan	1.90 Mar
Preferred	a37½	a37½	20	33 Jan</	

## CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 28

## Canadian Stock Exchange (Cont.)

STOCKS		Last Range		for Week		Range Since Jan. 1	
	Par	Sale Price	Low	High	Shares	Low	High
Bailey Selburn Oil & Gas Ltd A	1	18 1/2	17 1/2	18 1/2	1,800	9 Jan	20 Aug
Baker Talc Ltd.	1	---	1.00	1.70	7,200	70c Jun	1.45 Sep
Band-Ore Gold Mines Ltd.	1	---	11c	11c	4,100	6 1/2c Feb	15c Sep
Bandowin Mines Ltd.	1	---	23c	33c	14,100	23c Sep	1.05 Jun
Barvalley Mines Ltd.	1	10c	11c	16c	11,500	9c Jan	2 1/2c Apr
Barvue Mines Ltd.	1	---	75c	75c	500	75c Sep	1.59 Jan
Bateman Bay Mining	1	75c	75c	90c	30,500	70c Jun	1.45 Sep
Beatrice Red Lake Gold Mines Ltd.	1	11c	11c	12c	53,400	10c Apr	18c Jan
Beaucage Mines Ltd.	1	---	3.00	3.00	100	2.05 Mar	3.35 Jan
Bellechasse Mining Corp.	1	61c	61c	70c	2,700	45c Jan	1.00 Aug
Belle Chibougamau Mines Ltd.	1	33c	28c	33c	102,700	20c Mar	48c Apr
Bonnyville Oil & Refining Corp.	1	43c	40c	45c	12,435	40c Sep	68c Apr
Boreal Rare Metals Ltd Voting Trust.	1	---	18c	20c	4,300	15c Mar	44c Apr
Bouscadillac Gold Mines Ltd.	1	---	14c	14c	4,500	14c Sep	42c Feb
Bouras Mines Ltd.							

## STOCKS

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
	Par		Low	High		Low	High
Scurry Rainbow Oil Ltd.	50c	--	3.60	3.60	400	1.80 Jan	3.90 Sep
Sherritt-Gordon Mines Ltd.	1	7.70	7.70	8.15	2,800	7.70 Sep	10 1/2c Apr
Soma-Duvernay Gold Mines Ltd.	1	8 1/2c	8 1/2c	9c	6,000	8c Aug	16c May
South Dufault Mines Ltd.	1	15c	15c	15c	3,500	15c Sep	61c Apr
Stadacona Mines (1944) Ltd.	1	--	27c	28c	6,500	27c Sep	52c Feb
Standard Gold Mines Ltd.	1	25c	22c	26c	5,000	22c Sep	45c Feb
Steep Rock Iron Mines Ltd.	1	19 1/2	19 1/2	21 1/2	4,510	15 Jan	24 1/2c Aug
Sullivan Cons Mines	1	4.25	4.20	4.40	3,200	4.20 Sep	6.60 May
Tache Lake Mines Ltd.	1	42c	40c	48c	106,600	21c Jan	72c Aug
Tandem Mines Ltd.	1	--	10c	11c	2,000	10c Aug	13c Jan
Tarbell Mines Ltd.	1	30c	25c	30c	9,000	20c Jun	45c Mar
Taxin Mines Ltd.	1	10c	10c	12c	21,500	10c Sep	26c May
Tibemont Goldfields Ltd.	1	50c	50c	52c	11,000	12 1/2c Jan	85c Feb
Trebor Mines Ltd.	1	37c	35c	40c	16,700	19c Jan	70c Jun
Trojan Exploration Ltd.	50c	46c	42c	51c	13		

## CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 28

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Bidco Mines Ltd.	60c	55c	65c	27,503	51c Sep	1.45 Apr
Black Bay Uranium	10c	9 1/2c	11c	15,300	50c July	1.65 Jan
Bonville Gold Mines	13c	12c	14c	14,700	10c Jan	28c May
Bordulac Mines	13c	12c	14c	14,700	10c Jan	28c May
Bouscadillac Gold	1.75	1.62	1.90	156,878	1.45 Sep	3.85 Apr
Bouzan Mines Ltd.	8c	7 1/2c	8c	4,000	8c Sep	18c Mar
Bowater Corp. Ltd.	4.75	4.75	5.05	995	4.55 July	6.00 Jan
Boymer Gold Mines	46	46	46 1/2c	120	46 Sep	50 July
Bralorne Mines	89c	77c	89c	29,650	77c Sep	2.10 Apr
Brillund Mines Ltd.	3.05	2.90	3.25	13,964	2.31 Jan	4.30 Apr
Britalta Petroleum	44	43 1/2c	45	15,119	35 Jan	50 1/2c Aug
British American Oil	94	94	94	67	94 Sep	106 Feb
British Columbia Elec.	50 1/2c	50 1/2c	51	147	46 1/2c Sep	52 Jan
4 1/2% preferred	50	42 1/2c	42 1/2c	40	42 1/2c Sep	51 Feb
5% preferred	14 1/2c	14 1/2c	15 1/2c	4,435	14 1/2c Sep	20 Apr
British Columbia Forest Products	41	40 1/2c	45	4,908	36 1/2c Jan	16 1/2c Aug
British Columbia Packers class B	45 1/2c	45 1/2c	48 1/2c	730	45 Sep	52 1/2c Mar
British Columbia Power	1.50	1.50	1.65	5,502	1.50 Sep	1.65 Sep
British Columbia Telephone Co.	1.37	1.30	1.39	5,400	1.30 Sep	2.15 Apr
Rights	8c	8c	9c	3,700	8c Sep	18c Feb
Brouan Reef Mines	11 1/2c	10 1/2c	11 1/2c	7,500	10c Sep	15c Jan
Bruck Mills class B	12c	12c	14c	39,200	12c Sep	60c Jan
Brunhurst Mines	10 1/2c	10 1/2c	11 1/2c	1,755	10 1/2c May	14 1/2c Apr
Brunstman Mines	11c	11c	11c	12,100	8c Feb	15 1/2c Jun
Brunston Mining	65c	65c	68c	1,565	65c Sep	90c Jan
Brunswick Mining & Smelt.	13c	13c	14c	18,200	13c Sep	30c Feb
Buffadison Gold	35 1/2c	35 1/2c	36	370	33 1/2c Jun	40 Jan
Buffalo Ankerite	13c	13c	14c	11,230	13c Sep	28c Feb
Buffalo Canadian Gold	29	29	29	60	27 1/2c July	33 Aug
Buffalo Red Lake	12 1/2c	12 1/2c	13	1,751	11 Jan	14 1/2c Apr
Building Products	8	8	8	200	8 Feb	9 Mar
Bunker Hill Ext.	1.40	1.35	1.44	26,800	54c Jan	1.60 Jun
Burchell Lake	26	26	28 1/2c	1,947	19 1/2c Jan	33 Aug
Burlington Steel	62	62	66 1/2c	1,735	55 1/2c Mar	69 Aug
Burns & Co Ltd.	100 1/2c	100 1/2c	100 1/2c	140	100 Sep	105 Feb
Burrard Dry Dock class A	5.00	5.00	5.00	1,100	5.00 Feb	6.75 July
Calalta Petroleum	1.67c	1.67c	1.8	11,200	1.67c Sep	28 1/2c Mar
Calgary & Edmonton	5.55	5.35	5.55	7,000	5.10 July	7.35 Jan
Calgary Power common	2.90	2.90	2.90	10	2.75 Sep	4.00 Mar
5% preferred	50	53	56	125	50 July	57 Mar
Calvan Consolidated Oil	30 1/2c	30 1/2c	32	1,260	28 1/2c May	37 July
Campbell Chibougamau	28 1/2c	28 1/2c	28 1/2c	10	28 1/2c May	32 Feb
Campbell Red Lake	7 1/2c	7 1/2c	7 1/2c	1,240	6 Sep	11 1/2c Feb
Campbell Bread common	34 1/2c	34 1/2c	35 1/2c	945	32 1/2c Jun	39 1/2c Apr
Class B pfd.	101 1/2c	101 1/2c	104	175	100 Sep	108 Aug
Canada Cement common	57	57	57	110	53 Jan	62 Feb
Preferred	22 1/2c	22 1/2c	23 1/2c	945	22 1/2c Aug	26 Mar
Canada Crushed Cut Stone	1.52	1.52	1.72	25,550	1.52 Sep	3.40 Jan
Canada Iron Foundries common	80c	80c	80c	800	70c Sep	1.00 July
4 1/2% pfd	3.05	2.85	3.05	11,140	1.80 May	4.00 Apr
Canada Mailing common	1.75	1.70	1.85	1,400	92c Jan	2.25 May
Preferred	40	40	40 1/2c	200	37 July	42 May
Canada Met. Explorations	37	37	37	100	33 1/2c Jun	39 1/2c Aug
Warrants	87 1/2c	87 1/2c	88	145	86 Jun	95 1/2c Mar
Canada Oil Lands	93	93	93	10	93 Sep	104 Jan
Warrants	1.15	1.10	1.20	2,700	55c Mar	1.25 Sep
Canada Packers class A	4.25	4.25	5.05	3,016	1.57 Mar	6.25 Sep
Class B	25	25	27	190	25 July	35 1/2c May
Canada Permanent Mfg	12	12	12 1/2c	600	12 Jan	13 1/2c Jan
Canada Safeway Ltd pfd.	19 1/2c	19 1/2c	19 1/2c	520	18 1/2c Jan	24 1/2c Aug
Canada Southern Oil pfd.	28c	28c	31c	17,032	25c Jan	67c Aug
Canada Southern Oil common	43c	42c	55c	10,667	31c Sep	74c July
Canada Southern Petroleum	6.30	6.30	7.15	15,322	5.65 Feb	9.00 Apr
Canada Steamship Lines com.	52	52	55	2,575	44 1/2c Feb	59 Aug
Preferred	26 1/2c	26 1/2c	26 1/2c	5,712	25 Sep	33 1/2c Apr
Canadian Astoria Minerals	27	26 1/2c	27 1/2c	1,285	26 1/2c Sep	32 1/2c Apr
Canadian Admiral Oils	54c	52c	55c	8,750	52c Sep	95c Mar
Canadian Atlantic Oil	40 1/2c	40 1/2c	40 1/2c	1,955	32 1/2c May	42 1/2c May
Canadian Bank of Commerce	8	8	8 1/2c	2,765	8 Sep	11 1/2c Mar
Canadian Breweries common	7 1/2c	7 1/2c	8 1/2c	3,450	7 1/2c Sep	14 1/2c May
Preferred	86c	85c	88c	5,325	85c Apr	95c Apr
Canadian British Empire Oils	52c	52c	56c	35,500	30c Feb	94c Apr
Canadian Canners	6.10	5.80	6.55	56,100	2.90 Jan	9.25 July
Canadian Celanese 1 1/4 pfd.	19 1/2c	19 1/2c	20	750	19 1/2c Sep	25 1/2c Mar
Canadian Chemical & Cellulose	5.50	5.50	6.10	3,550	5.25 Apr	7.50 May
Canadian Collieries (Dunsmuir)	2.05	2.05	2.25	7,358	1.99 Mar	2.70 Aug
Preferred	9 1/2c	9 1/2c	10 1/2c	2,705	7 1/2c Feb	12 1/2c July
Canadian Decalt Gas warrants	38 1/2c	38 1/2c	39 1/2c	1,950	38c Sep	65c Feb
Canadian Devonian Petroleum	25 1/2c	25	26	2,066	19 1/2c Jan	30 Aug
Canadian Dredge & Dock	102 1/2c	102 1/2c	102 1/2c	20	100 May	107 1/2c Mar
Canadian Export Gas Ltd.	10	10	10	150	7 1/2c Aug	13 1/2c Aug
Canadian Food Prods pfd.	5	5	5	100	3.25 Jun	7 1/2c Aug
Canadian Homestead Oils	32 1/2c	32 1/2c	33 1/2c	6,740	30 1/2c Jun	36 1/2c Mar
Canadian Hydrocarbon	28 1/2c	28 1/2c	29 1/2c	1,527	23 1/2c Feb	31 July
Canadian Maritac Gold	3.70	3.55	3.85	25,754	2.74 Feb	4.60 July
Canadian Oils Cos common	4.55	4.55	6.20	1,585	4.20 Mar	6.50 July
5% preferred	123	123	123	10	91 Apr	136 Aug
1953 warrants	30	30	30 1/2c	340	30 Sep	46 May
1955 warrants	16 1/2c	16 1/2c	16 1/2c	10	16 1/2c Aug	19 Feb
Canadian Pacific Railway	3.10	3.10	3.10	600	2.30 Sep	4.50 Apr
Canadian Petrofina Ltd preferred	81c	80c	85c	5,900	70c Sep	1.80 Mar
Canadian Pipe Lines and Petroleum	1.50	1.50	1.60	6,850	1.50 May	3.90 Mar
Canadian Prospect	66c	65c	98c	83,616	65c Sep	1.58 Apr
Canadian Tire Corp com	1.42	1.40	1.57	3,600	1.09 Mar	1.85 Sep
Canadian Vickers	2.40	2.40	2.55	1,941	1.89 Jun	3.20 Sep
Canadian Western Nat Gas 4% pfd.	8.00	7.90	8.25	6,735	7.90 May	10 1/2c Mar
Canadian Williston	3.95	3.95	4.00	400	3.80 Jan	4.75 Mar
Canam Copper Coy	3.70	3.70	4.15	2,566	3.70 Sep	6.00 Apr
Canadusa Oil & Gas Reserves	4.50	4.50	5.05	17,435	2.11 Jan	6.00 Aug
Can Erin Mines	1.05	1.05	1.13	1,200	1.01 Sep	1.61 Jan
Canso Natural Gas	13c	13c	13 1/2c	7,100	13c Jun	26c Mar
Canso Oil Producers	1.95	1.90	2.07	4,800	1.66 Feb	2.50 Apr
Caslar Asbestos Corp Ltd.	12 1/2c	11 1/2c	12 1/2c	3,385	3.30 May	12 1/2c Sep
Castle Trethewey	6 1/2c	6 1/2c	6 1/2c	100	3 1/2c Feb	6 1/2c Jun
Central Explorers	15	15	15	50	14 1/2c July	18 1/2c Mar
Central Leduc Oil	4.70	4.05	4.85	64,460	4.05 Sep	6.35 Apr
Central Pat Gold	10c	9c	11c	18,000	7 1/2c Jan	15c Feb
Central Porcupine	33c	31 1/2c	33c	1,600	31 1/2c Sep	54c Apr
Charter Oils	46c	45c	52c	34,200	45c Sep	1.29 Jan
Chatco Steel Prods common	78c	78c	86c	5,400	78c Sep	1.88 Mar
Preferred	4.30	4.10	4.70	82,182	3.45 July	6.15 Aug
Chateau Gai Wines	3.10	3.00	3.50	8,550	3.00 Sep	6.30 May
Chemical Research	80c	80c	90c	46,800	80c Sep	2.12 Jan
Cheslir Mines	2.75	2.75	3.05	1,502	1.85 Jan	4.25 Apr
Chibougamau Exploir	70 1/2c	69 1/2c	73	700	59 Jun	85 1/2c Jan
Chibougamau Mining & Smelting	4.25	4.25	4.75	100	4.25 Sep	4.75 Aug
Chimo Gold Mines	65c	65c	69c	13,668	64c July	85c Feb
Chromium Min & Smelt.	85c	85c	86c	5,200	71c Apr	1.12 Jan
Circle Bar Knitting class A	6 1/2c	6 1/2c	6 1/2c	2,135	5 1/2c May	8 1/2c Jan
Cobalt Consolidated Mining Corp.	71c	71c	78c	43,400	65c Jan	92c Feb
Cochonour Willans	12 1/2c	12c	12 1/2c	7,100	12c Sep	25c Jun
Cockshutt Farm Equip.	1.75	1.40	1.75	608,237	95c Jan	2.25 Apr
Cody Reco	12 1/2c	10c	14c	36,500	9c Jan	30c Mar
Coldstream Copper	10 1/2c	10 1/2c	11	580	10 Mar	13 Mar
Colomac Yellowknife Mines	4.50	4.50	5.20	2,125	4.10 Jan	5.50 Aug
Combined Enterprises	135	135	135	50	135 Sep	170 July
Commonwealth Petroleum	2.15	2.10	2.35	8,800	2.10 July	3.50 Jan
Confederation Life	43c	43c	44c	2,050	40c Jun	63c May
Coniagas Mines	22c	22c	28c	15,660	22c Sep	44c Jan
Coniaturum Mines	17c	15c	17c	13,900	15c Feb	23c Mar
Conoro Development Corp.	6 1/2c	6 1/2c	7	405	6 1/2c Jan	12 1/2c Jan
Consolidated Allenbee Oil	52c	46c	53c	147,565	23c Feb	74c Jan
Consolidated Bakeries	23c	23c	25c	2,935	23c Sep	50c Jun
Consolidated Bellekeno Mines	12c	12c	14 1/2c	2,000	12c Sep	35c Mar
Consolidated Beta Gamma	28c	28c	34c	23,012	28c Sep	40c Sep
Consolidated Central Cadillac	26c	26c	26c	750	25c Feb	11 1/2c Feb
Consolidated Callinan Flin.	9.10	9.00	9.65	23,472	8.80 May	11 1/2c Feb
Consolidated Cordasun Oils	3.40	3.25	3.60	2,375	3.25 Sep	4.80 Jan
Consolidated Denison Mines	3.00	3.00	3.20	10,605	3.00 Sep	4.00 Apr
Warrants	72c	63c	76c	51,897	35c May	78c Sep
Consolidated Discovery	60c	60c	60c	1,240	60c Jun	85c Mar
Consolidated East Crest	1.47	1.42	1.53	12,675	1.27 Jun	1.93 Jan
Consolidated Fenimore Iron Mines	35c	35c	35c	400	20c Feb	45c Mar
Class B warrants	11c	11c	11 1/2c	8,300	10 1/2c Aug	18c Jan
Consolidated Gillies Lake	21c	21c	23c	17,587	21c Sep	84c Mar
Consolidated Golden Arrow	32c	30c	32c	4,355	30c Mar	50c Apr
Consolidated Guayana Mines	1.50	1.45	1.82	479,949	44c Jan	3.75 Mar
Consolidated Halliwell	3.65	3.65	3.95	7,405	3.65 Sep	5.10 Mar
Consolidated Howey Gold	30c	30c	35c	7,500	30c Sep	87c Feb
Consolidated Mac Mac Oils Ltd.	4.65	4.65	5.30	42,864	2.50 Feb	5.90 Aug
Consolidated Mining & Smelting	29 1/2c	29	30 1/2c	11,954	29 Sep	38 Jan
Consolidated Morrison Explor.	26c	26c	30c	20,800	26c Sep	1.10 Apr
Consolidated Mosher	70c	70c	71c	6,675	70c Sep	94c Apr
Consolidated Negus Mines	20c	20c	22 1/2c	4,500	20c Sep	44c Feb
Consolidated Nicholson Mines	11 1/2c	11 1/2c	13c	10,600	11c Jun	45c Feb
Consolidated Northland Mines	1.05	80c	1.05	22,700	71c Sep	2.04 Jan
Consolidated Peak Oils	10c	10c	12c	11,000	10c Jan	19 1/2c Apr
Consolidated Pershcourt Mine	18c	18c	21c	4,000	18c Sep	40c Jan
Consolidated Press class A	2.60	2.60	2.75	975	2.25 Jun	3.00 Feb
Consolidated Quebec Gold Mines	55c	55c	55c	1,000	51c July	1.10 Jan
Consolidated Red Poplar Min.	25c	23c	32c	23,950	23c Sep	69c Jan
Consolidated Regout Mines Ltd.	1.02	92c	1.10	318,700	45c July	1.39 Apr
Consolidated Sannorm Mines	13 1/2c	13c	14c	12,000	11c Sep	25c Feb
Consolidated Sudbury Basin Mines	3.75	3.60	4.00	24,125	3.45 May	5.40 Mar
Consolidated Thor Mines Ltd.	21c	20c	25c	4,700	20c Sep	60c Feb
Consolidated Tungsten Mining	40c	40c	44c	8,654	40c Sep</	

## CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 28

## Toronto Stock Exchange (Cont.)

STOCKS				STOCKS				
Per	Last Sale Price	Range of Prices	Shares	Per	Last Sale Price	Range of Prices	Shares	
Low	High	Low	High	Low	High	Low	High	
Genex Mines Ltd.	31c	31c	34c	3,800	31c	Sep	64c	Apr
Geo-Scientific Prospector	1.30	1.20	1.50	6,000	1.20	Sep	3.90	Feb
Giant Yellowknife Gold Mines	5.40	5.35	5.75	4,105	4.50	May	6.30	Jan
Glenn Uranium Mines	80c	69c	85c	80,132	69c	Sep	1.60	Apr
Goldale Mines	22c	21c	23c	14,140	21c	Sep	46c	Feb
Goldcrest Mines	14½c	14c	17½c	42,040	11c	Sep	36c	Mar
Golden Manitou Mines	2.16	2.05	2.40	9,000	8c	Sep	13c	Mar
Goldfields Uranium	25c	25c	29c	11,897	2.00	Sep	5.00	Apr
Goodyear Tire (Canada) com.	155	148	155	3,100	25c	Sep	60c	Jan
4% preferred	48½	48½	48½	60	132	July	170	Mar
Gordon Mackay class A	18½c	18c	19c	13,500	18c	Sep	45c	Feb
Graham Bousquet Gold	25c	25c	35c	39,650	25c	Sep	64c	Apr
Grandines Mines	4.00	4.00	5.00					

## CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 28

STOCKS						STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
Pacific Eastern	11c	10 1/2c	11c	10,500	10 1/2c Sep	16c	Apr	33c	35c	5,600	32c July
Pacific Petroleum	16	16 1/2	17 1/2	5,293	12 1/2 Jan	20 1/2	July	65c	65c	1,400	63c Aug
Page Hersey Tubes	95	94	96	239	77 Feb	106	Aug	43 1/2	45	2,136	40 Jun
Pamour Porcupine	55c	49c	53c	6,826	49c Sep	78c	Apr	19	19	500	19 Sep
Pan Western	28c	25c	32c	44,400	28c Jan	23c	Feb	14c	12 1/2c	10,200	12c Sep
Paramaque Mines	11c	11c	12c	7,500	9 1/2c Jan	19c	Jan	47	46 1/2	1,217	40 May
Parbet Mines	9c	9c	10c	27,500	9c Sep	153	Mar	46 1/2	46 1/2	150	41 Aug
Pardee Amalgamated Mines	64c	55c	67c	20,020	55c Sep	1.53	Mar	1.59	1.46	3,100	1.45 Sep
Parker Drilling	71c	70c	80c	450	4 1/4 Jan	67c	Sep	2.50	2.12	30,320	1.60 Jan
Paper Uranium Mines Ltd.	1	25c	28c	3,450	25c Sep	39 1/2c	Jan	35c	31c	77,500	30c Feb
Paymaster Consol	9.50	9.25	9.75	1,875	7.85 Mar	13	July	76	75 1/2	5,610	44 1/2 Jan
Peace River Nat Gas	41	41	44	1,819	23 1/2 Jan	50	Aug	30c	30c	8,603	30c Sep
Pembina Pipeline common	50	47 1/2	48 1/2	100	47 1/2 Sep	53	Jan	14			

## OVER-THE-COUNTER SECURITIES

Quotations for Friday, September 28

## Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c	1.34	1.70		Intl Resources Fund Inc.....1c	4.83	5.27	
Affiliated Fund Inc.....1.25	5.90	6.39		Investment Co of America.....1	9.63	10.52	
American Business Shares.....1	3.89	4.15		Investment Trust of Boston.....1	10.05	10.98	
American Mutual Fund Inc.....1	9.16	10.01		Jefferson Custodian Funds Inc.....1	6.05	6.63	
Associated Fund Trust.....1	1.50	1.65		Johnston (The) Mutual Fund.....1	a21.02		
Atomic Development.....1				Keystone Custodian Funds—			
Mutual Fund Inc.....1	14.17	16.46		B-1 (Investment Bonds).....1	25.25	26.36	
Axe-Houghton Fund "A" Inc.....1	5.85	6.36		B-2 (Medium Grade Bonds).....1	x24.29	26.49	
Axe-Houghton Fund "B" Inc.....5	8.26	8.98		B-3 (Low Priced Bonds).....1	17.56	19.16	
Axe-Houghton Stock Fund Inc.....1	3.73	4.08		B-4 (Discount Bonds).....1	10.30	11.25	
Axe Science & Electronics Corp.....1c	9.65	10.49		K-1 (Income Pfd Stocks).....1	8.79	9.69	
Axe Ridge Mutual Fund Inc.....1	12.62	13.72		K-2 (Speculative Pfd Stks).....1	12.07	13.17	
Bond Inv Tr of America.....1	22.11	23.77		S-1 (High-Grade Com Stk).....1	15.18	16.56	
Boston Fund Inc.....1	16.09	17.39		S-2 (Income Com Stocks).....1	12.30	13.42	
Bowling Green Fund Inc.....10c	10.55	11.41		S-3 (Speculative Com Stk).....1	x13.20	14.40	
Broad Street Investment.....1	22.11	23.90		S-4 (Low Priced Com Stks).....1	9.29	10.14	
Canuck Fund Ltd.....1	12.90	14.14		Keystone Fund of Canada Ltd.....1	11.20	12.12	
California Fund Inc.....1	7.11	7.77		Knickerbocker Fund.....1	6.22	6.82	
Canada General Fund.....1	12.79	13.83		Lexington Trust Fund.....25c	11.58	12.66	
(1954) Ltd.....1	19.68	21.29		Life Insurance Investors Inc.....1	13%	14%	
Canadian Fund Inc.....1	5.43	5.95		Life Insurance Stk Fund Inc.....1	5.43	5.91	
Capital Venture Fund Inc.....1	21.91	23.69		Loomis Sayles Mutual Fund.....*	a44.12		
Century Shares Trust.....1	16.26	17.58		Managed Funds—			
Chemical Fund Inc.....100	13.40	14.00		Automobile shares.....1c	5.05	5.56	
Christiana Securities com.....100	20.70	22.47		Electrical Equipment shares.....1c	2.49	2.75	
Colonial Fund Inc.....1	9.12	9.91		General Industries shares.....1c	3.86	4.25	
Commonwealth Investment.....1	12.18	13.24		Metal shares.....1c	3.51	3.87	
Commonwealth Stock Fund.....1				Paper shares.....1c	4.23	4.66	
Composite Bond & Stock.....1	x17.94	19.50		Petroleum shares.....1c	3.15	3.47	
Fund Inc.....1	16.25	17.66		Special Investment shares.....1c	2.83	3.12	
Concord Fund Inc.....1	16.02	17.32		Transport shares.....1c	3.04	3.35	
Consolidated Investment Trust.....1	16%	18%		Manhattan Bond Fund Inc.....10c	7.63	8.36	
Crown Western Investment Inc.....1				Massachusetts Investors Trust.....1			
Dividend Income Fund.....1	6.87	7.52		Shs of beneficial inter.....33 1/2c	x11.15	12.05	
De Vegh Investing Co Inc.....1	14.35	14.49		Mass Investors Growth Stock.....1			
De Vegh Mutual Fund Inc.....1	59	61 1/2		Fund Inc.....33 1/2c	10.45	11.30	
Delaware Fund.....1	10.91	12.00		Massachusetts Life Fund.....*	37.96	41.04	
Diversified Growth.....1	12.54	13.74		Mutual Invest Fund Inc.....1	9.64	10.58	
Diversified Investment Fund.....1	9.30	10.10		Mutual Shares Corp.....1	a14.51		
Diversified Trust Shares.....1				Mutual Trust Shares—			
Series E.....2.50	x16.05	18.20		of beneficial interest.....1	3.51	3.82	
Dividend Shares.....25c	2.13	2.33		Nation Wide Securities Co Inc.....1	18.31	19.81	
Dreyfus Fund Inc.....1	8.33	9.23		National Investors Corp.....1	9.82	10.62	
Baton & Howard.....1	21.58	23.07		National Security Series—			
Balanced Fund.....1	20.13	21.54		Balanced Series.....1	x10.46	11.43	
Stock Fund.....1	4.62	5.03		Bond Series.....1	x6.48	7.03	
Electronics Investment Corp.....1	141.03	143.23		Dividend Series.....1	x4.71	5.15	
Energy Fund Inc.....10	7.05	7.31		Preferred Stock Series.....1	8.49	9.23	
Equity Fund Inc.....20c	x10.40	11.43		Income Series.....1	6.04	6.60	
Generated Fund of New Eng.....1	14.43	15.03		Stock Series.....1	8.74	9.55	
Fidelity Fund Inc.....5	3.19	3.46		Growth Stock Series.....1	6.14	6.71	
Financial Industrial Fund Inc.....1	7.56	8.24		New England Fund.....1	20.20	21.84	
Founders Mutual Fund.....1				New York Capital Fund.....1			
Franklin Custodian Funds Inc.....1c	10.21	11.19		of Canada Ltd.....1	31	33	
Common stock series.....1c	7.11	7.80		Nucleonics Chemistry &.....1	8.57	9.37	
Preferred stock series.....1c	16.17	17.12		Peoples Securities Corp.....1	13.32	14.60	
Fundamental Investors Inc.....2	2.94	3.20		Philadelphia Fund Inc.....*	17.80	19.42	
Futures Inc.....1	13.19	15.07		Pine Street Fund Inc.....1	21.15	21.57	
Gas Industries Fund Inc.....1				Pioneer Fund Inc.....2.50	13.65	14.84	
General Capital Corp.....1	112.15			Price (T Rowe) Growth Stock.....1	30.63	30.94	
Ex five-for-one split.....1	7.51	8.16		Puritan Fund Inc.....1	6.49	7.02	
General Investors Trust.....1	10.31	11.29		Putnam (Geo) Fund.....1	12.61	13.71	
Group Securities—				Science & Nuclear Funds.....1	11.32	12.30	
Automobile shares.....1c	11.90	12.03		Scudder Fund of Canada Inc.....1	45	47 1/4	
Aviation shares.....1c	6.90	7.57		Scudder, Stevens & Clark.....*	a36.35		
Building shares.....1c	8.82	9.67		Fund Inc.....1			
Capital Growth Fund.....1c	12.45	13.41		Scudder, Stevens & Clark.....*	a23.14		
Chemical shares.....1c	11.09	12.02		Common Stock Fund.....1	x9.50	10.28	
Common (The) Stock Fund.....1c	7.20	7.89		Selected Amer Shares.....1.25	11.69	12.64	
Electronics & Electrical.....1c	5.90	6.47		Shareholders Trust of Boston.....1	13.44	14.73	
Equipment shares.....1c	8.99	9.85		Smith (Edson B) Fund.....1	11.81	12.91	
Food shares.....1c	8.38	9.18		Sovereign Investors Inc.....1	12.52	13.71	
Fully administered shares.....1c	15.88	17.38		State Street Investment Corp.....1	40 1/2	43	
General bond shares.....1c	8.63	8.99		Stein Roe & Farnham Fund.....1	a29.74		
Institutional Machinery shares.....1c	10.86	11.89		State Street Investment Fund Inc.....1	11.71	12.39	
Institutional Bond shares.....1c	9.63	10.55		Sterling Investment Fund Inc.....1	11.79	12.85	
Merchandising shares.....1c	11.64	12.75		Teleinvest-Electronics Fund.....1	22 1/4	24 1/4	
Mining shares.....1c	2.69	2.97		Templeton Growth Fd of Can.....1	7.73	8.45	
Petroleum shares.....1c	6.68	7.33		Texas Fund Inc.....1			
Railroad Bond shares.....1c	10.32	11.30		United Funds Inc—			
RR equipment shares.....1c	17.17	18.79		United Accumulated Fund.....1	11.44	12.43	
Railroad stock shares.....1c	3.97	4.36		United Continental Fund.....1	8.09	8.84	
Steel shares.....1c	8.65	9.46		United Income Fund Shares.....1	10.05	10.92	
Tobacco shares.....1c	15.10	15.55		United Science Fund.....1	10.68	11.67	
Utility shares.....1c	16.58	17.09		United Funds Canada Ltd.....1	15.87	17.25	
Growth Industry Shares Inc.....1	a24.85			Value Line Fund Inc.....1	6.33	6.92	
Guardian Mutual Fund Inc.....1	15.25	16.49		Value Line Income Fund Inc.....1	5.81	6.35	
Haydock Fund Inc.....1	2.52	2.76		Value Line Special Situations.....1			
Hudson Fund Inc.....1	10.42	11.39		Fund Inc.....10c	2.67	2.92	
Income Foundation Fund Inc.....10c	9.13	9.98		Van Strum & Towne Stock.....1	12.86	14.01	
Income Fund of Boston Inc.....1	9.36	10.12		Fund Inc.....1	6.95	7.60	
Incorporated Income Fund.....1				Wall Street Investing Corp.....1	8.48	9.27	
Incorporated Investors.....1				Washington Mutual.....1	13.20	14.39	
Institutional Shares Ltd.....1	10.73	11.73		Investors Fund Inc.....1	12.06	13.04	
Inst Foundation Fund.....1c	10.70	11.71		Wellington Fund.....1	5.31	5.74	
Institutional Growth Fund.....1c	10.94	11.96		Wisconsin Fund Inc.....1			
Institutional Income Fund.....1c	7.05	7.71					
Institutional Insur Fund.....1c	11.91	13.02					

## Insurance Companies

Aetna Casualty & Surety.....10	Par	Bid	Ask	Insurance Co of North Amer.....5	Par	Bid	Ask
Aetna Insurance Co.....10	119	129		Jefferson Standard Life Ins.....10	93	97	
Aetna Life.....10	59	62 1/2		(Greensboro N C).....10	117	121	
Agricultural Insurance Co.....10	158	169		Jersey Insurance Co of N Y.....10	29	32	
American Automobile.....10	30	32		Life Companies Inc.....1	15 1/8	16 1/8	
American Equitable Assur.....5	23	25		Life Insurance Co of Va.....20	96	101	
American Fidelity & Casualty.....5	26	28 1/4		Lincoln National Life.....10	198	208	
\$1.25 conv preferred.....5	26 1/4	28 1/4		Maryland Casualty.....10	30 1/2	32 1/2	
American Home Assurance Co.....5	37	40		Massachusetts Bonding.....5	28 1/2	30 1/2	
Amer Ins Co (Newark N J).....2 1/2	28	29 1/2		Merchants Fire Assurance.....5	53	58	
Amer Mercury (Wash D C).....1	3 1/2	4 1/8		Merchants & Manufacturers.....4	9 1/4	10 1/4	
American Re-Insurance.....5	23	25		National Fire.....10	95	105	
Bankers & Shippers.....6.25	17 1/2	20		National Union Fire.....5	38 1/4	40 1/4	
Bankers Natl Life Ins (N J).....10	47 1/2	52 1/2		Nationwide Corp class A.....5	15 1/2	16 1/2	
Boston Insurance Co.....5	23	25		New Amsterdam Casualty.....2	44	48	
Camden Fire Ins Assn (N J).....5	32 1/2	35		New Hampshire Fire.....10	38	41	
Colonial Life Ins of Amer.....10	24 1/2	26 1/4		New York Fire.....5	25 1/2	27 1/2	
Columbian Natl Life Ins.....2	92	100		North River.....2.50	29 1/4	32	
Connecticut General Life.....10	80	85		Northeastern.....3.33 1/4	9 1/2	12	
Continental Assurance Co.....5	122	130		Northern.....12.50	66	71	
Continental Casualty Co.....5	82 1/2	88 1/2		Northwestern National Life.....10	69	75	
Crum & Forster Inc.....10	60	64		Insurance (Minn).....10	47 1/4	52 1/4	
Eagle Fire Ins Co (N J).....1.25	4 1/2	5 1/4		Pacific Fire.....10	52	55 1/2	
Employees Group Assoc.....*	61	65		Pacific Indemnity Co.....10	22 1/2	24	
Federal.....4	34	36		Peerless Insurance Co.....5	68	73	
Fidelity & Deposit of Md.....10	76 1/2	80 1/2		Phoenix.....10	19 1/4	21 1/4	
Fire Assn of Philadelphia.....10	43 1/4	46 1/4		Provident-Washington.....10	11 1/2	13 1/2	
Fireman's Fund (S F).....2.50	51	53 1/4		Reinsurance Corp (N Y).....2	54	59	
Firemen's of Newark.....7.50	34 1/4	36 1/4		Republic Insurance (Texas).....10	46 1/4	48 1/4	
Franklin Life.....1	75	80		St Paul Fire & Marine.....6.25	59 1/4	63 1/4	
General Reinsurance Corp.....10	40	42 1/2		Seaboard Surety Co.....10	33	36	
Globe & Republic.....5	65	68		Security (New Haven).....10	45 1/2	48 1/2	
Globe & Republic.....5	17	19		Springfield Fire & Marine.....10	49	52	
Great American.....5	33	34 1/2		Standard Accident.....10	63 1/4	68 1/4	
Gulf Life (Jacksonville Fla).....2 1/2	27 1/2	29 1/2		Travelers.....5	57 1/4	60 1/4	
Hanover Fire.....10	39 1/4	41 1/4		U S Fidelity & Guaranty Co.....10	21	24	
Hartford Fire Insurance Co.....10	137	145 1/2		U S Fire.....3	26	28	
Hartford Steamboiler.....10	83 1/2	91 1/2		U S Life Insurance Co in the.....2	23 1/4	25 1/4	
Home.....5	39 1/4	41 1/4		City of N Y.....2			
				Westchester Fire.....2			

## Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
3.15s Oct 15, 1956.....	99.31	100.1	3s Feb 15, 1957.....	99.24	99.28
3.50s Oct 15, 1956.....	99.31	100.1	3.30s May 1, 1957.....	99.25	99.29
3.50s Nov 15, 1956.....	100	100.3	3 1/4s July 15, 1957.....	100.2	100.5
3.05s Jan 15, 1957.....	99.27	99.31	1 1/4s Oct 1, 1957-58.....	98.2	98.12
3 1/2s Feb 15, 1957.....	100	100.3	2 1/4s May 1, 1958.....	98.8	98.16
3 1/2s Mar 15, 1957.....	99.27	99.31	2 1/4s Nov 1, 1958.....	96.20	96.30
3.80s Mar 15, 1957.....	100.2	100.5	2 1/4s May 1, 1959.....	95.30	95.8
3.20s May 15, 1957.....	99.22	99.26	2 1/4s Feb 1, 1960.....	94.30	95.8
Central Bank for Cooperatives—			2 1/2s June 1, 1960.....	95.14	95.24
3 1/4s March 1, 1957.....	100	100.3	3 1/2s May 1, 1971.....	97 1/4	98 1/4
3 1/2s April 1, 1957.....	99.27	99.31	3 1/2s Sept 15, 1972.....	101 1/4	102 1/4
2s June 1, 1957.....	98.22	98.30	Federal Natl Mortgage Assn—		
			3 1/4s Nov 20, 1956.....	99.30	100.1
			3.35s May 20, 1957.....	99.23	99.27
			2 1/2s Jan 20, 1958.....	98.2	98.12

## U. S. Certificates of Indebtedness &amp; Notes

Figures after decimal point represent one or more 32nds of a point

Maturity—	Bid	Ask	Maturity—	Bid	Ask
<b>Certificates of Indebtedness—</b>			<b>Treasury Notes—(Cont.)—</b>		
2½s Dec. 1, 1956-----	99.29	99.31	1½s Oct. 1, 1957-----	98.16	98.24
2½s Feb. 15, 1957-----	99.26	99.28	1½s April 1, 1958-----	97.12	97.18
2½s March 22, 1957-----	99.24	99.26	2½s June 15, 1958-----	99	99.2
<b>Treasury Notes—</b>			1½s Oct. 1, 1958-----	99.16	99.24
2½s March 15, 1957-----	99.27	99.29	1½s Feb. 15, 1959-----	96.17	96.19
1½s April 1, 1957-----	99.12	99.20	1½s April 1, 1959-----	95.20	95.28
1½s May 15, 1957-----	99.1	99.3	1½s Oct. 1, 1959-----	94.24	95
2½s Aug. 1, 1957-----	99.20	99.22	1½s April 1, 1960-----	93.16	93.24
2s Aug. 15, 1957-----	99.1	99.3	1½s Oct. 1, 1960-----	92.16	92.24
			1½s April 1, 1961-----	91.16	91.24

# THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Sept. 29, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 13.5% above those of the corresponding week last year. Our preliminary totals stand at \$23,171,711,107 against \$20,413,883,363 for the same week in 1955. At this center there is a gain for the week ending Friday of 15.8%. Our comparative summary for the week follows:

## CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Sept. 29—	1956	1955	%
New York	\$11,634,708,775	\$10,044,463,723	+ 15.8
Chicago	1,102,197,505	1,022,650,736	+ 7.3
Philadelphia	1,279,000,000	1,153,000,000	+ 10.9
Boston	736,325,468	662,344,684	+ 11.2
Kansas City	435,847,787	384,657,087	+ 19.5
St. Louis	397,000,000	381,300,000	+ 4.1
San Francisco	703,365,000	647,220,853	+ 9.4
Pittsburgh	490,742,684	438,626,809	+ 11.9
Cleveland	595,432,236	564,649,681	+ 5.5
Baltimore	358,186,148	326,751,713	+ 9.6
Ten cities, five days	\$17,737,805,003	\$15,605,665,286	+ 13.7
Other cities, five days	4,526,254,620	4,006,848,395	+ 13.0
Total all cities, five days	\$22,264,059,623	\$19,612,513,681	+ 13.5
All cities, one day	905,650,884	801,369,682	+ 13.0
Total all cities for week	\$23,171,711,107	\$20,413,883,363	+ 13.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week — week ended Sept. 22. For that week there was an increase of 15.4%, the aggregate clearings for the whole country having amounted to \$24,610,606,509 against \$21,326,558,220 in the same week in 1955. Outside of this city there was a gain of 9.5%, the bank clearings at this center showing an increase of 22.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals record an expansion of 21.8%, in the Boston Reserve District of 9.3% and in the Philadelphia Reserve District of 14.3%. In the Cleveland Reserve District the totals show an improvement of 7.3%, in the Richmond Reserve District of 7.2% and in the Atlanta Reserve District of 12.3%. The Chicago Reserve District registers an increase of 15.8%, the St. Louis Reserve District of 0.8% and the Minneapolis Reserve District of 3.5%. In the Kansas City Reserve District the totals are larger by 5.9%, in the Dallas Reserve District by 9.0% and in the San Francisco Reserve District by 9.7%.

In the following we furnish a summary by Federal Reserve Districts:

## SUMMARY OF BANK CLEARINGS

Week Ended Sept. 22—	1956	1955	Inc. or Dec. %	1954	1953
1st Boston—12 cities	882,339,492	807,047,693	+ 9.3	744,550,966	739,881,895
2nd New York—10 "	12,526,224,548	10,286,324,210	+ 21.8	10,217,519,039	10,367,540,139
3rd Philadelphia—11 "	1,493,804,853	1,306,723,780	+ 14.3	1,207,017,033	1,163,821,125
4th Cleveland—7 "	1,551,352,690	1,445,469,740	+ 7.3	1,203,883,295	1,254,214,698
5th Richmond—6 "	811,065,976	756,574,236	+ 7.2	665,385,277	650,459,714
6th Atlanta—10 "	1,392,432,716	1,239,768,758	+ 12.3	1,015,176,115	961,323,895
7th Chicago—17 "	1,606,604,763	1,357,915,141	+ 15.8	1,268,997,569	1,235,055,302
8th St. Louis—4 "	858,822,731	851,773,013	+ 0.8	701,715,069	701,613,812
9th Minneapolis—7 "	710,944,630	686,689,052	+ 3.5	546,814,712	522,233,976
10th Kansas City—9 "	702,615,071	663,548,175	+ 5.9	594,364,934	577,038,286
11th Dallas—6 "	607,958,164	557,685,857	+ 9.0	456,067,563	433,558,616
12th San Francisco—10 "	1,466,420,872	1,337,014,565	+ 9.7	1,147,348,521	1,097,457,890
Total—109 "	24,610,606,509	21,326,558,220	+ 15.4	19,788,839,103	19,704,228,398
Outside New York City	12,533,419,090	11,449,086,239	+ 9.5	9,927,306,680	9,692,646,858

We now add our detailed statement showing the figures for each city and for the week ended Sept. 22 for four years.

Clearings at—	1956	1955	Inc. or Dec. %	1954	1953
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	3,336,663	2,773,514	+ 20.3	2,254,193	2,676,521
Portland	7,711,860	7,057,477	+ 9.3	6,343,050	5,267,378
Massachusetts—Boston	729,117,518	675,551,152	+ 7.9	632,196,467	614,501,316
Fall River	3,682,610	3,684,919	— 0.1	3,336,036	3,203,644
Lowell	2,116,311	1,676,596	+ 26.2	1,490,144	1,434,379
New Bedford	3,878,880	5,014,298	— 22.6	3,883,178	3,300,483
Springfield	16,415,247	13,053,357	+ 25.8	11,696,620	10,717,634
Worcester	11,394,493	10,350,325	+ 10.1	8,216,336	8,147,572
Connecticut—Hartford	42,628,245	33,794,653	+ 26.1	30,256,781	38,470,252
New Haven	24,284,544	20,799,285	+ 17.2	14,678,462	14,974,601
Rhode Island—Providence	34,527,900	30,480,100	+ 13.3	28,111,703	35,376,000
New Hampshire—Manchester	3,145,221	2,812,017	+ 11.8	2,087,369	1,812,110
Total (12 cities)	882,339,492	807,047,693	+ 9.3	744,550,966	739,881,895
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	28,572,344	30,740,225	— 7.1	24,912,566	19,401,417
Binghamton	(a)	3,875,180	—	4,431,712	4,265,922
Buffalo	155,293,394	135,200,891	+ 14.9	117,815,975	131,175,725
Elmira	3,283,766	2,749,165	+ 19.4	2,355,603	2,325,521
Jameson	3,974,226	3,038,603	+ 30.8	2,671,744	2,098,054
New York	12,077,187,419	9,877,471,981	+ 22.3	9,861,532,423	10,011,581,510
Rochester	40,625,287	34,680,086	+ 16.5	29,553,872	27,886,606
Syracuse	26,810,262	20,200,841	+ 32.7	17,464,803	17,692,164
Connecticut—Stamford	28,032,387	26,060,214	+ 7.6	*25,000,000	*25,500,000
New Jersey—Newark	72,855,169	68,071,132	+ 7.0	60,668,441	55,339,231
Northern New Jersey	89,590,294	84,035,892	+ 6.6	70,911,930	70,360,979
Total (10 cities)	12,526,224,548	10,286,324,210	+ 21.8	10,217,519,039	10,367,540,139

## Third Federal Reserve District—Philadelphia—

	1956	1955	Inc. or Dec. %	1954	1953
Pennsylvania—Allentown	2,054,161	1,622,793	+ 26.6	1,790,223	1,551,187
Bethlehem	1,548,546	2,310,657	— 33.0	1,665,143	1,872,153
Chester	2,100,843	1,966,736	+ 6.8	1,773,891	2,021,199
Lancaster	5,219,447	6,142,825	— 15.0	4,474,051	4,793,029
Philadelphia	1,422,000,000	1,236,000,000	+ 15.0	1,152,000,000	1,111,000,000
Reading	3,616,016	3,583,149	+ 0.8	2,742,777	2,643,104
Scranton	6,964,871	7,151,003	— 2.6	5,927,452	6,228,112
Wilkes-Barre	3,745,011	4,366,950	— 14.2	3,029,729	3,668,220
York	7,513,882	8,010,522	— 6.2	7,581,175	6,972,537
Delaware—Wilmington	23,378,997	21,538,444	+ 8.5	15,193,797	12,044,129
New Jersey—Trenton	15,663,079	14,025,701	+ 11.7	10,838,765	11,026,456
Total (11 cities)	1,493,804,853	1,306,723,780	+ 14.3	1,207,017,003	1,163,821,125

## Fourth Federal Reserve District—Cleveland—

	1956	1955	Inc. or Dec. %	1954	1953
Ohio—Canton	12,887,435	13,718,584	— 6.1	9,554,525	10,219,694
Cincinnati	328,505,422	305,745,212	+ 7.4	247,533,369	262,134,570
Cleveland	604,868,168	580,467,411	+ 4.2	488,587,277	501,252,583
Columbus	62,104,200	56,918,400	+ 9.1	52,721,900	46,596,300
Mansfield	15,856,663	15,330,265	+ 3.4	10,814,982	11,961,770
Youngstown	15,184,665	12,566,163	+ 20.8	10,087,883	10,363,929
Pennsylvania—Pittsburgh	511,946,137	460,743,705	+ 11.1	384,583,259	411,643,552
Total (7 cities)	1,551,352,690	1,445,489,740	+ 7.3	1,203,583,295	1,254,214,698

## Fifth Federal Reserve District—Richmond—

	1956	1955	Inc. or Dec. %	1954	1953
West Virginia—Huntington	4,162,925	3,761,259	+ 10.7	3,489,247	3,246,793
Virginia—Norfolk	22,151,022	20,733,830	+ 6.8	18,336,000	18,193,000
Richmond	253,528,558	243,719,387	+ 4.0	233,034,484	212,052,670
South Carolina—Charleston	8,208,368	7,157,039	+ 14.7	6,265,585	6,105,027
Maryland—Baltimore	375,339,560	344,466,102	+ 9.0	305,297,817	306,200,810
District of Columbia—Washington	147,695,523	136,736,619	+ 8.0	118,962,144	104,661,414
Total (6 cities)	811,085,976	756,574,236	+ 7.2	685,385,277	650,459,714

## Sixth Federal Reserve District—Atlanta—

	1956	1955	Inc. or Dec. %	1954	1953
Tennessee—Knoxville	32,967,686	31,410,967	+ 5.0	25,384,651	28,847,696
Nashville	146,781,807	118,832,253	+ 23.5	100,155,548	102,215,290
Georgia—Atlanta	464,600,000	415,400,000	+ 11.8	354,300,000	341,200,000
Augusta	7,063,642	6,657,618	+ 6.1	6,697,307	6,769,186
Macon	7,435,523	5,856,521	+ 27.0	5,405,369	4,929,373
Florida—Jacksonville	253,430,959	204,301,390	+ 24.0	170,453,165	138,992,236
Alabama—Birmingham	219,336,474	223,780,230	— 2.0	149,701,492	150,183,566
Mobile	14,931,270	11,950,929	+ 24.9	10,329,391	9,608,590
Mississippi—Vicksburg	654,114	574,047	+ 13.9	536,095	818,411
Louisiana—New Orleans	245,237,041	221,004,803	+ 11.0	192,213,077	177,758,639
Total (10 cities)	1,392,432,716	1,239,768,758	+ 12.3	1,015,176,115	961,323,895

## Seventh Federal Reserve District—Chicago—

	1956	1955	Inc. or Dec. %	1954	1953
Michigan—Ann Arbor	*2,900,000	2,572,217	+ 8.5	2,048,033	2,271,862
Grand Rapids	22,931,964	20,416,633	+ 12.3	16,813,200	15,572,661
Lansing	10,081,681	8,975,094	+ 12.3	7,385,623	7,371,763
Indiana—Fort Wayne	13,411,407	10,799,363	+ 24.2	6,625,818	7,547,147
Indianapolis	93,385,000	81,316,000	+ 14.8	70,145,000	71,747,000
South Bend	9,832,884	10,032,659	— 2.0	8,094,606	9,312,620
Terre Haute	3,872,901	3,897,573	— 0.6	3,534,854	3,354,327
Wisconsin—Milwaukee	137,786,036	123,380,347	+ 11.7	108,541,228	111,418,053
Iowa—Cedar Rapids	6,878,365	5,433,536	+ 26.6	5,062,283	5,341,910
Des Moines	63,051,464	39,327,690	+ 60.3	37,237,057	34,411,934
Sioux City	14,717,220	14,132,545	+ 4.1	13,601,259	14,699,042
Illinois—Bloomington	2,887,456	1,833,677	+ 57.5	1,651,631	1,568,089
Chicago	1,180,404,186	1,026,315,477	+ 15.0	952,050,896	917,115,278
Decatur	10,368,489	7,772,341	+ 33.4	7,402,913	7,528,335
Peoria	15,347,534	14,639,372	+ 4.8	12,549,236	12,605,762
Rockford	11,145,216	10,658,594	+ 4.6	7,589,758	7,231,536
Springfield	7,512,960	6,315,823	+ 19.0	5,664,174	5,779,906
Total (17 cities)	1,606,604,763	1,387,919,141	+ 15.8	1,268,997,569	1,235,055,302

## Eighth Federal Reserve District—St. Louis—

	1956	1955	Inc. or Dec. %	1954	1953
Missouri—St. Louis	437,700,000	453,000,000	— 3.4	351,000,000	366,300,000
Kentucky—Louisville	240,801,583	216,761,269	+ 11.1	165,477,584	174,475,576
Tennessee—Memphis	177,242,524	179,309,254	— 1.1	162,529,225	158,483,923
Illinois—Quincy	3,078,624	2,702,490	+ 13.9	2,308,197	2,351,511
Total (4 cities)	858,822,731	851,773,013	+ 0.8	701,715,009	701,613,812

## Ninth Federal Reserve District—Minneapolis—

Minnesota—Duluth	11,460,969	9,118,404	+ 25.0	7,055,326	7,671,689
Minneapolis	470,805,757	463,136,154	+ 1.7	376,599,541	361,564,427
St. Paul	190,613,617	175,772,778	+ 8.4	130,218,353	124,233,076
North Dakota—Fargo	10,376,577	10,764,951	— 3.6	8,964,121	7,774,139
South Dakota—Aberdeen	5,069,014	4,689,037	+ 8.1	4,405,330	3,987,038
Montana—Billings	7,976,886	7,453,166	+ 7.0	6,099,212	5,054,970
Helena	14,701,810	15,754,562	— 6.7	13,472,629	11,948,622
Total (7 cities)	710,944,630	686,629,052	+ 3.5	546,814,712	522,233,977

## Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930  
SEPTEMBER 21, 1956 TO SEPTEMBER 27, 1956 INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Sept. 21	Monday Sept. 24	Tuesday Sept. 25	Wednesday Sept. 26	Thursday Sept. 27
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0320333*	.0320333*	.0320333*	.0320333*	.0320333*
Australia, pound	2.217878	2.218127	2.218210	2.217878	2.217131
Austria, schilling	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*
Belgium, franc	.0200622	.0200642	.0200687	.0200718	.0200750
British Malaysia, Malayan dollar	.323700	.323750	.323750	.323733	.323666
Canada, dollar	1.023638	1.022633	1.022968	1.022522	1.022410
Ceylon, rupee	.208733	.208750	.208733	.208733	.208733
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285468	.00285468	.00285468	.00285468	.00285468
Germany, Deutsche mark	.238500*	.238500*	.238500*	.238500*	.238500*
India, rupee	.208491	.208500	.208491	.208466	.208433
Ireland, pound	2.783437	2.783750	2.783750	2.783437	2.782500
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.261100	.261100	.261100	.261120	.261125
New Zealand, pound	2.756188	2.756188	2.756188	2.755878	2.754950
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233350	.233350	.233350	.233350	.233350
Union of South Africa, pound	2.773038	2.773349	2.773453	2.772038	2.772104
United Kingdom, pound sterling	2.783437	2.783750	2.783794	2.783437	2.782500

\*Nominal.

## Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Sept. 26, 1956	Increase (+) or Decrease (—) Since Sept. 19, 1956	Sept. 28, 1956
<b>ASSETS—</b>			
Gold certificate account	20,343,393	— 2,001	+ 190,042
Redemption fund for F. R. notes	853,451	— 473	+ 12,797
Total gold certificate reserves	21,196,844	— 2,474	+ 202,839
F. R. notes of other banks	383,897	+ 25,907	+ 115,117
Other cash	370,387	+ 3,235	+ 6,454
Discounts and advances	573,273	+ 159,820	+ 88,812
Industrial loans	943	+ 37	+ 224
Acceptances:			
Bought outright	16,953	+ 7	— 275
Held under repurchase agree't			— 2,234
U. S. Government securities:			
Bought outright—			
Bills	664,170	— 33,450	— 293,976
Certificates	10,932,699	—	+ 8,412,623
Notes	9,153,913	—	— 8,245,623
Bonds	2,801,750	—	—
Total bought outright	23,552,532	— 33,450	— 126,976
Held under repurchase agree't	40,000	+ 40,000	+ 17,500
Total U. S. Govt. securities	23,592,532	+ 6,550	+ 109,476
Total loans and securities	24,183,701	+ 166,414	— 200,573
Due from foreign banks	22	—	—
Uncollected cash items	4,945,503	— 941,419	+ 645,072
Bank premises	70,951	— 84	+ 11,795
Other assets	282,026	+ 10,456	+ 132,806
Total assets	51,433,331	— 737,965	+ 913,510
<b>LIABILITIES—</b>			
Federal Reserve notes	26,462,500	— 57,083	+ 396,166
Deposits:			
Member bank reserves	18,655,860	— 380,905	+ 180,477
U. S. Treasurer—general acct.	582,577	+ 256,689	+ 70,715
Foreign	330,542	— 24,892	— 52,588
Other	211,969	— 8,253	— 160,497
Total deposits	19,780,948	— 157,361	+ 38,107
Deferred availability cash items	3,885,915	— 530,378	+ 373,003
Other liab. and accrued dividends	19,686	— 2,562	+ 2,434
Total liabilities	50,149,049	— 747,384	+ 809,710
<b>CAPITAL ACCOUNTS—</b>			
Capital paid in	319,553	+ 264	+ 21,882
Surplus (Section 7)	693,612	—	+ 32,711
Surplus (Section 13b)	27,543	—	—
Other capital accounts	243,574	+ 9,155	+ 49,207
Total liab. and capital accts.	51,433,331	— 737,965	+ 913,510
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.8%	+ .2%	—
Contingent liability on acceptances purchased for foreign correspondents	49,288	— 1,643	+ 22,139
Industrial loan commitments	2,433	— 43	— 354

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Sept. 19: Increases of \$142 million in loans adjusted and \$278 million in reserve balances with Federal Reserve Banks, decreases of \$162 million in holdings of United States Government securities and \$195 million in demand deposits credited to domestic banks, and increases of \$131 million in demand deposits adjusted and \$398 million in United States Government deposits.

Commercial and industrial loans increased in all but two districts and a total of \$136 million at all reporting member banks; the principal increases were \$69 million in New York City, \$26 million in Chicago, and \$14 million in the St. Louis District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased \$61 million. "Other" loans decreased \$70 million.

Holdings of Treasury bills increased \$185 million, of which \$53 million was in New York City and \$48 million

in the San Francisco District. Holdings of Treasury certificates of indebtedness and of Treasury notes decreased \$58 million and \$75 million, respectively. Holdings of United States Government bonds decreased \$67 million in New York City, \$45 million in the San Francisco District, and a total of \$214 million at all reporting member banks.

Demand deposits adjusted increased \$343 million in the New York District and \$69 million in the San Francisco District, but they decreased \$226 million in the Chicago District. Time deposits decreased \$37 million.

Borrowings from Federal Reserve Banks decreased \$143 million and borrowings from others decreased \$42 million. Loans to banks decreased \$21 million.

A summary of assets and liabilities of reporting member banks follows:

	Sept. 19, 1956	Increase (+) or Decrease (—) Since Sept. 12, 1956	Sept. 21, 1956
<b>ASSETS</b>			
Loans and investments adjusted†	85,843	— 25	+ 1,327
Loans adjusted†	51,599	+ 12	+ 6,358
Commercial and industrial loans	29,220	+ 136	—
Agricultural loans	474	+ 4	+ 5,124†
Loans to brokers and dealers for purchasing or carrying securities	1,925	+ 61	— 466
Other loans for purchasing or carrying securities	1,210	— 13	+ 4
Real estate loans	8,798	+ 23	+ 582†
Other loans	10,843	— 70	+ 1,248†
U. S. Government securities—total	26,383	— 162	— 4,167†
Treasury bills	760	+ 185	— 249
Treasury certificates of indebtedness	1,056	— 53	+ 519
Treasury notes	5,614	— 75	— 2,545
U. S. bonds	18,953	— 214	— 1,887
Other securities	7,861	— 5	— 868
Loans to banks	1,448	— 21	+ 616
Reserves with Federal Reserve Banks	13,529	+ 278	+ 165
Cash in vault	994	+ 65	+ 27
Balances with domestic banks	2,581	+ 20	+ 107
<b>LIABILITIES</b>			
Demand deposits adjusted	55,908	+ 171	— 355
Time deposits except U. S. Government	22,099	— 37	+ 369
U. S. Government deposits	2,870	+ 358	+ 452
Interbank demand deposits:			
Domestic banks	11,112	— 195	+ 588
Foreign banks	1,610	+ 44	+ 174
Borrowings:			
From Federal Reserve Banks	744	— 143	— 393
From others	1,158	— 42	+ 770

†Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

†October 5, 1955 reclassification increased commercial and industrial loans \$318 million and decreased real estate loans and "other" loans \$294 and \$25 millions, respectively.

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Leath & Co. \$2.50 cumulative preferred stock	Oct. 15	1123
<b>PARTIAL REDEMPTIONS</b>		
American Potash & Chemical Corp.—		
3% convertible subordinated debentures due 1970	Oct. 5	1226
Ben-Hur Products, Inc. 5% s. f. debentures due 1966	Oct. 15	*
Firestone Tire & Rubber Co., 4½% cum. preferred stk.	Nov. 15	1121
Garrett Freight Lines, Inc.—		
6% sinking fund conv. debentures, due Oct. 1, 1967	Oct. 1	820
International Rys. of Central America, 1st mtg. bds.	Nov. 1	821
Interprovincial Pipe Line Co.—		
4% 1st mortgage & collateral trust bonds, series C	Oct. 1	1123
Liggett & Myers Tobacco Co.—		
2½% sinking fund debentures, due Oct. 1, 1966	Oct. 1	1124
McCull-Fontenac Oil Co., Ltd., 4% cum. pfd. shares	Sept. 30	728
New York Central RR.—		
Collateral trust 6% bonds, due April 1, 1980	Oct. 1	1125
Northam Warren Corp. preference stock	Nov. 30	*

Company and Issue—	Date	Page
Northern Pacific Ry.—		
Collateral trust 4% bonds due Oct. 1, 1984	Oct. 1	823
Olin Mathieson Chemical Corp.—		
4% subordinated debts., series B, due Nov. 1, 1987	Nov. 1	*
Pillsbury Mills, Inc. \$4 cumulative preferred stock	Oct. 15	*
St. Paul Union Depot Co.—		
1st & ref. mtg., ser. B 3½% bds., due Oct. 1, 1971	Oct. 1	328
Texas Illinois Natural Gas Pipeline Co.—		
\$5 cumulative preferred stock	Oct. 1	730
Trans-Mountain Oil Pipe Line Co.—		
1st mtg. & coll. trust bonds due '68, ser. A, B & C	Oct. 1	1063
Transatlantic Shipping Corp.—		
5% sinking fund ship mtg. bonds due Oct. 1, 1968	Oct. 1	826
West Virginia Pulp & Paper Co.—		
3¼% debentures due 1971	Oct. 1	1064
Western Maryland Ry.—		
1st mortgage 4% bonds, series A, due 1969	Oct. 1	1064

Company and Issue—	Date	Page
<b>ENTIRE ISSUE CALLED</b>		
Curtis Publishing Co., \$7 preferred stock	Oct. 1	916
Elizabethtown Water Co.—		
Consolidated 5% debts., due May 1, 1960, of Raritan Township Water Co.	Nov. 1	1121
General Cable Corp., 4% cum. conv. second pfd. stock	Oct. 1	820
Grace (W. R.) Co. 4¼% conv. subord. debts. due 1974	Oct. 1	623
Mead Corp. 4.30% cumulative conv. second pfd. stock	Nov. 1	*
National Roll & Foundry Co.—		
5% sinking fund debentures due Oct. 1, 1959	Oct. 1	*
Pittston Co., 5½% cumulative conv. preferred stock	Sept. 30	824
Power Corp. of Canada, Ltd.—		
4½% debentures due Feb. 1, 1968	Sept. 20	*
Roxy Theatre, Inc. \$1.50 cumulative preferred stock	Oct. 29	1062
Walworth Co. convertible 3¼% debentures	Nov. 1	1064
Wico Electric Co. 6% cum. class A preference stock	Oct. 1	*

\* Announcement in this issue.

Statement required by the Act of Congress of Aug. 24, 1912 as amended by the Acts of March 3, 1933 and July 2, 1946 (Title 39, United States Code, Section 233) showing the Ownership, Management and Circulation, of the "Commercial and Financial Chronicle," published Thursday and Monday, at New York, N. Y. for Oct. 1, 1956.

(1) That the names and addresses of the publisher, editor, managing editor and business managers are:

Publisher, William B. Dana Company, 25 Park Place, New York, N. Y.  
Editor, Herbert D. Seibert, 25 Park Place, New York, N. Y.  
Managing Editor, Herbert D. Seibert, 25 Park Place, New York, N. Y.  
Business Manager, William D. Seibert, 25 Park Place, New York, N. Y.

(2) That the owner is: (If owned by a corporation, its name and address must be stated, and also immediately thereunder the names and addresses of stockholders owning or holding 1% or more of the total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a partnership, or other unincorporated firm, its name and address as well as that of each individual member must be given):

Owner, William B. Dana Company, 25 Park Place, New York, N. Y.  
Stockholders, Herbert D. Seibert & Estate of Jacob Seibert, 25 Park Place, New York, N. Y. (William D. Seibert & Herbert D. Seibert, Executors), 25 Park Place, New York, N. Y.

(3) That the known bondholders, mortgagees and other security holders owning or holding 1% or more of the total amount of bonds, mortgages or other securities are: (If there are none, so state.) None.

(4) Paragraphs 2 and 3 include, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting; also the statements in the two paragraphs show the affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner.

(5) That the average number of copies of each issue of this publication sold or distributed, through the mails or otherwise, to paid subscribers during the 12 months preceding the date shown above was 9,468. (This information is required from the daily, weekly, semi weekly and tri-weekly newspapers only.)

(Signed) Herbert D. Seibert, Editor and Publisher. Sworn to and subscribed before me this 27th day of Sept., 1956. Thos. A. Creggan, Notary Public, State of New York, residing in Kings County, No. 24-080400, qualified in Kings County. Certificate filed in New York County. Commission expires March 30, 1957.

## DIVIDENDS

(Continued from page 16)

Name of Company	Per Share	When Payable	Holders of Rec.
Bralorne Mines, Ltd.	\$10c	10-19	9-27
Brantford Cordage, Ltd., 4½% pfd. (quar.)	\$1.12½	10-1	9-15
Brazilian Traction Light & Power Co. Ltd.—			
6% preferred (quar.)	\$1.50	10-1	9-17
Bridge & Tank Co. of Canada, Ltd.—			
\$2.90 preference (quar.)	\$72½c	12-1	11-15
Bridgeport Hydraulic (quar.)	40c	10-15	9-28
Brillo Mfg. Co. (quar.)	40c	10-1	9-15
Bristol-Myers Co., 3¼% pfd. (quar.)	93½c	10-15	10-1
British American Oil, Ltd. (quar.)	125c	10-1	8-31
British American Tobacco Co., Ltd.—			
Ordinary	a7d	10-9	8-27
5% preference (s-a)	a2½%	10-9	8-27
British Columbia Electric Co. Ltd.—			
4% preferred (quar.)	\$1	10-1	9-7
4½% preferred (quar.)	\$53c	10-1	9-7
4½% preferred (quar.)	\$56c	10-1	9-7
4¾% preferred (quar.)	\$51.19	10-1	9-7
5% preferred (quar.)	\$62c	10-1	9-7
British Columbia Power Corp., Ltd. (quar.)	\$55c	10-15	9-26
British Columbia Telephone Co.—			
Common (quar.)	50c	10-1	9-14
6% 1st preferred (quar.)	\$1.50	10-1	9-14
4½% preferred (quar.)	\$1.12½	10-1	9-14
4¾% preferred (quar.)	\$1.09½	11-1	10-17
4¾% preferred (quar.)	\$1.19	11-1	10-17
6% 2nd preferred (quar.)	\$1.50	11-1	10-17
Brockton Taunton Gas—			
\$3.80 preferred (quar.)	95c	10-1	9-17
Brockway Glass Co., common (quar.)	15c	10-1	9-10
5% preferred (quar.)	62½c	10-1	9-10
Brooklyn Borough Gas, common (quar.)	15c	10-10	9-10
Brooks Bros., Inc.—			
7c	10-1	9-15	
Brown-Durrell Co. (quar.)	10c	10-1	9-21
Brown-Forman Distillers Corp., com. (quar.)	20c	10-1	9-14
4% preferred (quar.)	10c	10-1	9-14
Brown Window Manufacturing Co., preferred	3%	10-1	8-31
Preferred	3%	2-15-57	12-31
Bruswick-Blake-Collender, \$5 pfd. (quar.)	\$1.25	10-1	9-20
Bucyrus-Erie Co. (quar.)	50c	10-1	9-14
Budget Finance Plan, common (quar.)	10c	10-15	9-28
60c convertible preferred (quar.)	15c	10-15	9-28
6% preferred (quar.)	15c	10-15	9-28
7% preferred (quar.)	17½c	10-15	9-28
Buffalo Forge	35c	10-18	10-5

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
CIT Financial (quar.)	60c	10-1	9-10	Cleveland Trencher Co. (quar.)	20c	10-1	9-14	Dixie Cup Co., 5% preferred (quar.)	62½c	10-10	9-10
Calgary & Edmonton Ltd. (s-a)	15c	10-15	9-4	Clinton Trust Co. (N. Y.) (quar.)	15c	10-1	9-18	Dohrmann Commercial Co., 6% pfd. (quar.)	37½c	10-2	8-31
Calgary Power, Ltd., common (quar.)	150c	10-16	9-15	Extra	10c	10-1	9-18	7% preferred (quar.)	\$1.75	10-2	8-31
4% preferred (quar.)	\$1	10-1	9-7	Cluett Peabody & Co.				Dome Mines, Ltd. (quar.)	\$17½c	10-30	9-28
4½% preferred (quar.)	\$1.12½	10-1	9-7	7% preferred (quar.)	\$1.75	10-1	9-17	Dominion Corset, Ltd. (increased)	120c	10-1	9-14
5% redeemable preferred (quar.)	\$1.25	10-1	9-7	4% preferred (quar.)	\$1	10-1	9-17	Dominion Fabrics, Ltd., common (quar.)	110c	11-1	10-15
California Electric Power, \$2.50 pfd. (quar.)	63c	10-1	9-14	Coca-Cola Bottling Corp. (Cinc.)				2nd convertible preference (quar.)	\$37½c	11-1	10-15
\$3 preferred (quar.)	75c	11-1	10-15	Class A (quar.)	62c	10-1	9-14	Dominion Foundries & Steel, Ltd. (quar.)	20c	10-1	9-10
California Fund (6c from ordinary income and 6c from capital gains)	12c	10-15	9-13	Coca-Cola Co. (quar.)	\$1	10-1	9-14	Dominion Glass Co., Ltd., common (quar.)	135c	10-15	9-28
California Interstate Telephone				Coca-Cola International	\$7.40	10-1	9-14	7% preferred (quar.)	\$17½c	10-15	9-28
5½% preferred (quar.)	26¼c	10-1	9-14	Coghlin (B. J.) Ltd. (quar.)	125c	10-31	10-15	Dominion Tar & Chemical, Ltd.—			
California Packing (quar.)	55c	11-15	10-31	Coleman Engineering, com. (initial quar.)	15c	10-1	9-15	Common (quar.)	112½c	11-1	10-1
California Water Service (quar.)	55c	10-1	9-10	Collins Radio, 4% pfd. (quar.)	50c	10-1	9-20	\$1 preference (quar.)	125c	10-1	9-1
Campbell (A. S.) Co., common (quar.)	20c	10-1	9-21	Colonial Finance Co. (quar.)	30c	10-25	9-15	Dominion Textile, Ltd., 7% pfd. (quar.)	\$1.75	10-15	10-1
\$2.50 preferred (quar.)	62½c	10-1	9-21	Colorado Central Power, common (monthly)	10c	10-1	9-15	Donnelly (R. A.) & Sons (quar.)	20c	12-1	11-15
Campbell Red Lake Mines Ltd. (quar.)	16¼c	10-26	9-26	Common (monthly)	10c	11-1	10-15	Stock dividend	4c	12-1	11-15
Campbell Soup Co. (quar.)	37½c	10-31	10-2	4½% preferred (quar.)	\$1.12½	11-1	10-15	Dover & Rockaway RR. (s-a)	\$3	10-1	9-28
Campbell Taggart Associated Bakeries, Inc.—				Colorado Fuel & Iron Corp., common (quar.)	50c	10-5	9-4	Dow Chemical Co. (quar.)	30c	10-15	9-14
Quarterly	25c	10-1	9-20	Colorado Interstate Gas				Stock dividend	2c	11-1	9-14
Canada Bread Co., Ltd.—				5% preferred (quar.)	\$1.25	10-1	9-15	Draper Corp.	40c	10-1	9-7
5% preference B (quar.)	\$62½c	10-1	9-10	Columbia Pictures Corp. (quar.)	30c	10-30	10-1	Dravo Corp., 4% preference (quar.)	50c	10-1	9-21
Canada Crushed & Cut Stone, Ltd.—				Columbus Mutual Life Insurance (s-a)	\$5	10-10	9-20	Du-Art Film Laboratories—			
6% preference (quar.)	\$1.50	10-1	9-4	Columbus & Southern Ohio Electric (quar.)	40c	10-10	9-25	60c partic. preferred (quar.)	15c	10-15	10-10
Canada Dry Ginger Ale, common (quar.)	25c	10-1	9-14	Commercial Shearing & Stamping (stk. div.)	50c	10-25	10-1	Du Mont (A. B.) Laboratories, Inc.—			
\$4.25 preferred (quar.)	\$1.06¼	10-1	9-14	Commercial Trust Co. (Jersey City) (quar.)	75c	10-1	9-18	5% conv. preferred (quar.)	25c	10-1	9-14
Canada Flooring, Ltd., class B	125c	10-1	9-14	Commonwealth Edison Co. (quar.)	50c	11-1	9-24	du Pont (E. I.) de Nemours & Co.—			
Canada Folls, Ltd., common (quar.)	110c	11-15	10-27	Commonwealth International, Ltd.	18c	10-15	9-28	\$4.50 preferred (quar.)	\$1.12½	10-25	10-10
60c participating class A (quar.)	115c	11-15	10-27	Conduits National Co., Ltd. (quar.)	120c	11-8	10-26	\$3.50 preferred (quar.)	87½c	10-25	10-10
Canada Iron Foundries Ltd. (quar.)	\$37½c	10-1	9-10	Confederation Life Association (Toronto)—				Duke Power, common (quar.)	25c	10-1	9-14
Canada Life Assurance increased	\$1.15	10-1	9-14	Quarterly	\$38c	12-15	12-1	7% preferred (quar.)	\$1.75	10-1	9-14
Canada Packers, Ltd., class A (s-a)	175c	10-1	9-31	Connecticut Light & Power Co.—				Dun & Bradstreet, Inc.			
Extra	112½c	10-1	8-31	Common (increased quar.)	25c	10-1	9-1	Class A non-voting (quar.)	15c	11-1	10-22
Class B (s-a)	175c	10-1	8-31	\$1.90 preferred (quar.)	47½c	11-1	10-5	Duquesne Light Co., common (quar.)	50c	10-1	8-5
Extra	112½c	10-1	8-31	\$2 preferred (quar.)	50c	11-1	10-5	3.75% preferred (quar.)	46½c	10-1	9-5
Canada Permanent Mortgage Corp. (quar.)	75c	10-1	9-14	\$2.04 preferred (quar.)	51c	11-1	10-5	4% preferred (quar.)	50c	10-1	9-5
Special	110c	10-1	9-14	\$2.06 preferred (quar.)	51½c	11-1	10-5	4.10% preferred (quar.)	51½c	10-1	9-5
Special	110c	1-2-57	12-14	\$2.09 preferred (quar.)	52½c	11-1	10-5	4.15% preferred (quar.)	51½c	10-1	9-5
Canada Safeway, Ltd., 4.40% pfd. (quar.)	\$1.10	10-1	9-3	\$2.20 preferred (quar.)	55c	11-1	10-5	4.20% preferred (quar.)	52½c	10-1	9-5
Canada Steamship Lines, Ltd. (s-a)	150c	10-15	9-15	Connecticut Printers (quar.)	30c	10-1	9-21	\$2.10 preferred (quar.)	52½c	10-1	9-5
Canadian Breweries, Ltd., common (quar.)	\$37½c	10-1	8-31	Connohio, Inc., 40c preferred (quar.)	10c	10-1	9-20	Dynamics Corp. of America			
\$1.25 convertible preferred (quar.)	\$37½c	10-1	8-31	Consolidated Cigar Corp., common (quar.)	30c	10-1	9-14	\$1 convertible preference (s-a)	50c	12-31	12-15
Canadian Bronze Co., Ltd., common (quar.)	\$37½c	11-1	10-10	\$5 preferred (quar.)	\$1.25	10-1	9-14	Wason Oil Co. (quar.)	12½c	10-10	9-27
5% preferred (quar.)	\$1.25	11-1	10-10	Consolidated Dearborn Corp. (quar.)	32½c	11-1	10-19	East Tennessee Natural Gas (quar.)	15c	10-1	9-15
Canadian Canners, Ltd. (quar.)	150c	10-1	8-23	Consolidated Dry Goods, com. (increased)	87½c	10-1	9-21	5.20% preferred (quar.)	32½c	10-1	9-15
Canadian Collieries (Dunsmuir)—				7% preferred (s-a)	\$3.50	10-1	9-21	Eastern Bakeries Ltd.—			
Preferred "B" to "F"	2½c	10-1	8-31	Consolidated Edison Co. of New York				4% participating preferred (quar.)	\$1	10-15	9-29
Canadian Fairbanks-Morse Co., Ltd.—				\$5 preferred (quar.)	\$1.25	11-1	10-5	Participating	\$1.50	10-15	9-29
6% preferred (quar.)	\$1.50	1-2-57	12-21	Consolidated Foods Corp., common (quar.)	25c	10-1	9-14	Eastern Gas & Fuel Associates			
Canadian General Electric Co. (quar.)	\$1.2	10-1	9-15	Consolidated General Products—	65½c	10-1	9-14	4½% preferred (quar.)	\$1.12½	10-1	9-7
Canadian General Investments, Ltd. (quar.)	\$27½c	10-1	9-28	7% preferred (quar.)	17½c	10-1	9-24	Eastern Racing Association—			
Canadian Ice Machine, Ltd., common	110c	10-1	9-14	Consolidated Metal Products (inc. quar.)	37½c	10-15	9-28	Common (both no par and \$2 par)	7½c	10-1	9-15
Class A	120c	10-1	9-14	Consolidated Natural Gas (quar.)	42½c	11-15	10-15	Eastern Stainless Steel (quar.)	37½c	10-2	9-14
Canadian Industries, Ltd., common (quar.)	110c	10-31	9-28	Consolidated Paper Corp. Ltd. (quar.)	140c	10-15	9-7	Eastern States Corp. (Md.)—			
7½% preferred (quar.)	\$93½c	10-15	9-14	Consolidated Rock Products—				\$7 preferred A (accum.)	\$1.75	11-1	10-5
Canadian Oil Cos., Ltd., 4% pfd. (quar.)	\$1	10-1	9-12	New common (initial)	20c	10-5	9-21	\$6 preferred B (accum.)	\$1.50	11-1	10-5
5% preferred (quar.)	\$1.25	10-1	9-12	Consolidated Royalties, Inc.				Eastman Kodak Co., common (quar.)	60c	10-1	9-5
5% redeemable preferred (quar.)	\$1.25	10-1	9-12	Participating preferred (quar.)	15c	10-13	9-30	6% preferred (quar.)	\$1.50	10-1	9-5
7% preferred (quar.)	\$1.25	10-1	9-12	Consolidated Royalty Oil (s-a)	16c	10-25	10-5	Economy Baler Co. (quar.)	7½c	10-1	9-10
Canadian Westinghouse Ltd. (quar.)	125c	10-1	9-14	Special	18c	10-25	10-5	Extra	12½c	10-1	9-10
Cannon Shoe, common (quar.)	10c	10-1	9-21	Consolidated Television & Radio Broadcast-				Stock dividend	30c	10-1	9-10
Class A (quar.)	10c	10-1	9-21	ers, Inc., common (quar.)	28c	10-1	9-14	Edison Bros. Stores, 4½% preferred (quar.)	\$1.06¼	10-1	9-20
Capital Records, Inc.				Class B (quar.)	5c	10-1	9-14	El Paso Electric Co.—			
\$2.60 preferred (quar.)	65c	10-1	9-15	Consumers Gas Co. (Toronto) (quar.)	120c	10-1	9-14	\$4.50 preferred (quar.)	\$1.12½	10-1	8-27
Carnation Co., 3¾% 1st preferred (quar.)	93½c	10-1	9-14	Consumers Power Co.—				\$4.12 preferred (quar.)	\$1.03	10-1	8-27
Carolina Clinchfield & Ohio Ry. (quar.)	\$1.25	10-19	10-9	4.16% preferred (quar.)	\$1.04	10-1	9-7	\$4.72 preferred (quar.)	\$1.18	10-1	8-27
Carolina Power & Light, common (quar.)	27½c	11-1	10-5	4.50% preferred (quar.)	\$1.12½	10-1	9-7	El Paso Natural Gas Co., common (quar.)	50c	10-1	9-14
Common (increased)	30c	2-1	1-11	4.52% preferred (quar.)	\$1.13	10-1	9-7	Elastic Stop Nut Co. of America (quar.)	25c	11-1	10-15
\$5 preferred (quar.)	\$1.25	10-1	9-19	Consumers Water Co. (Me.) com. (quar.)	15c	11-30	11-1	Elder Mfg. Co. (quar.)	25c	10-1	9-20
\$4.20 preferred (quar.)	\$1.05	10-1	9-19	Stock dividend	5c	11-15	11-1	Electric Auto-Lite Co. (quar.)	50c	10-1	9-13
Carolina Telephone & Telegraph (quar.)	\$2	10-1	9-21	Class A	17½c	10-15	9-28	Electrical Products Consolidated (Seattle)—			
Carriers & General Corp. (increased)	15c	10-1	9-10	Container Corp. of America (stock div.)	300c	10-11	9-17	Quarterly	30c	10-1	9-21
Carter (J. W.) Co., \$5 pfd. (quar.)	\$1.25	10-1	9-19	Initial after split on common	25c	11-26	11-5	Electrical Products Corp. (Los Angeles)—			
Case (J. L.) (quar.)	75c	10-1	9-12	4% preferred (quar.)	\$1	11-26	11-5	Quarterly	20c	10-1	9-20
Caspar's Tin Plate (quar.)	17½c	10-1	9-19	Continental Baking Co. (Del.) com. (quar.)	50c	10-1	9-7	Elliott Co., 5% preferred (quar.)	62½c	10-1	9-17
Catalin Corp. of America	12½c	10-25	10-5	\$5.50 preferred (quar.)	\$1.37½	10-1	9-7	5% 2nd preferred (quar.)	62½c	10-1	9-17
Cattell Food Products, Ltd., class A (quar.)	112c	11-30	11-15	Continental Can Co., \$3.75 pfd. (quar.)	93½c	10-1	9-14	Elmira & Williamsport RR. Co. (s-a)	\$1.19	11-1	10-19
Class B (quar.)	125c	11-30	11-15	Continental Casualty Co.				Emerson Electric Mfg.			
Celanese Corp. of America				Stock div. (One sh. of Continental Assur-				7% preferred (quar.)	\$1.75	10-1	9-14
4½% preferred A (quar.)	\$1.12½	10-1	9-7	ance com. stock for each 100 shs. held)				Empire Trust Co. (N. Y.) (quar.)	75c	10-8	9-21
7% 2nd preferred (quar.)	\$1.75	10-1	9-7	Continental Gin Co., common (quar.)	50c	10-1	9-14	Emporium-Capwell Co.			
Celotex Corp., common (quar.)	60c	10-31	10-8	4½% preferred (quar.)	\$1.12	10-1	9-14	7% preferred (s-a)	\$3.50	10-1	9-21
5% preferred (quar.)	25c	10-31	10-8	4½% preferred (quar.)	\$1.13	1-2-57	12-14	Enamel & Heating Products, Ltd.—			
Central Aguirre Sugar (quar.)	35c	10-15	10-1	Continental Industries (initial)	10c	11-15	10-15	Class A (initial)	110c	10-31	9-29
Central Canada Investments, Ltd. (quar.)	120c	10-1	9-21	Continental Motors Corp.	5c	10-19	9-28	Endicott-Johnson Corp., common (quar.)	50c	10-1	9-26
5% preferred (s-a)	\$12.50	1-2-57	12-21	Controls Co. of America (quar.)	18½c	10-1	9-14	4% preferred (quar.)	\$1	10-1	9-26
Central of Georgia Ry.				Cooper (Peter) Corp., 6½% pfd. (quar.)	\$1.62½	10-1	9-14	Equitable Credit Corp.—			
5% preferred A (quar.)	\$1.25	12-20	12-8	Cosca River Newsprint Co.	62½c	10-1	9-15	20c participating preferred (quar.)	5c	10-1	9-15
5% preferred B (quar.)	\$1.25	12-20	12-8	Corn Products Refining, common (quar.)	35c	10-25	10-1	Participating	1c	10-1	9-15
Central Hudson Gas & Electric Co.—				7% preferred (quar.)	\$1.75	10-15	10-1	Erie RR., \$5 preferred A (quar.)	\$1.25	12-1	11-9
4.35% preferred (quar.)	\$1.08¼	10-1	9-10	Cornell-Dublier Electric				Erwin Mills, Inc. (N. C.)	15c	10-1	9-24
4.50% preferred (quar.)	\$1.12½	10-1	9-10	\$5.25 preferred A (quar.)	\$1.31¼	10-15	9-20	Estabrooks (T. H.), Ltd., 4.16% pfd. (quar.)	126c	10-15	9-14
4.75% preferred (quar.)	\$1.18¼	10-1	9-10	Corning Glass Works				Eversharp, Inc., common (quar.)	30c	10-1	9-19
Central Illinois Electric & Gas—				3½% preferred (quar.)	87½c	10-1	9-17	5% preferred (quar.)	25c	10-1	9-19
Common (quar.)	40c	10-1	9-14	3½% preferred (1947 series) (quar.)	87½c	10-1	9-17	Ex-Cell-O Corp. (quar.)	50c	10-1	9-10
4.10% preferred A (quar.)	\$1.02½	10-1	9-14	Corroon & Reynolds (quar.)	15c	10-1	9-21	Factor (Max) & Co., common (quar.)	15c	10-15	9-28
4.10% preferred B (quar.)	\$1.02½	10-1	9-14	\$1 dividend preferred (quar.)	25c	10-1	9-21	Class A (s-a)	20c	10-15	9-28
4.75% preferred C (quar.)	\$1.18¼	10-1	9-14	Cosmopolitan Realty (quar.)	\$2.50	11-15	11-1	Extra	5c	10-15	10-1
4.50% preferred D (quar.)	\$1.20	10-1	9-14	Craddock-Terry Shoe, 5% preferred (s-a)	\$2.50	1-1-57	12-14	Fairbanks Co., 6% preferred (quar.)	\$1.50	11-1	10-19
Central Illinois Light Co.				Craig Bit, Ltd.	17½c	10-10	9-29	Fairmont Foods Co., common (quar.)	25c	10-1	9-14
4½% preferred (quar.)	\$1.12½	10-1	9-14	Cream of Wheat Corp. (quar.)	40c	10-1	9-24	4% preferred (quar.)	\$1	10-1	9-14
4.64% preferred (quar.)	\$1.16	10-1	9-14	Crossett Co., class A (quar.)	10c	11-1	10-15	Family Finance Corp., common (quar			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Gabriel Co., 5% preferred (quar.)	12½c	11-1	10-15	Harbison-Walker Refractories, 6% preferred (quar.)	\$1.50	10-20	10-6	Iowa Continental Telephone Co.—			
Gardner-Denver Co.—				Harding Carpets, Ltd.	115c	10-1	9-15	5½% preferred (quar.)	34½c	10-1	9-20
New common (initial quar.)	37½c	12-3	11-13	Harnischfeger Corp., com. (quar.)	40c	10-1	9-18	Iowa Electric Light & Power, com. (quar.)	37½c	10-1	9-15
Carlock Packing Co. (stock dividend)	10%	10-17	9-7	5% preferred 2nd issue (quar.)	\$1.25	10-1	9-14	4.80% preferred (quar.)	60c	10-1	9-15
Gas Industries Fund (from investment income)	9c	10-1	9-17	Harsco Corp. (quar.)	50c	10-1	9-14	4.30% preferred (quar.)	52½c	10-1	9-15
Catineau Power Co., com. (increased quar.)	135c	10-1	8-31	Stock dividend	2%	10-1	9-14	Iowa Power & Light			
5% preferred (quar.)	\$1.25	10-1	8-31	Hartford Fire Insurance (quar.)	75c	10-1	9-13	3.30% preferred (quar.)	82½c	10-1	9-14
5½% preferred (quar.)	\$1.37	10-1	8-31	Hathaway (C. F.) Co., 5.80% pfd. (quar.)	56½c	10-1	9-14	4.40% preferred (quar.)	\$1.10	10-1	9-14
General American Investors, common	10c	10-1	9-14	Haverhill Gas (quar.)	30c	10-1	9-25	4.35% preferred (quar.)	\$1.08½	10-1	9-14
\$4.50 preferred (quar.)	\$1.12½	10-1	9-14	Haydock Fund (quar.)	15c	10-31	10-1	Irving Trust Co. (quar.)	40c	10-1	8-31
General American Oil Co. of Texas—				Hazel-Atlas Glass Co.	20 7/10c	10-1	9-20	Island Creek Coal, common (quar.)	50c	10-1	9-21
Common (quar.)	15c	10-1	9-7	The above dividend is the final payment, prior to the merger with and into Continental Can Co. Stockholders will receive 46/100 share of common for each share held.				\$6 preferred (quar.)	\$1.50	10-1	9-21
6% preferred (quar.)	15c	10-1	9-7	Heat-Timer Corp.	2½c	10-5	9-27	Ivey (J. B.) & Co. (quar.)	25c	10-1	9-18
General Baking Co., common	15c	11-1	10-15	Heidelberg Brewing (quar.)	5c	10-2	9-20	Jacobsen Mfg. (quar.)	15c	10-1	9-14
\$3 preferred (quar.)	\$2	10-1	9-17	Heinz (H. J.) Co., common (quar.)	45c	10-10	9-21	Quarterly	15c	1-2-57	12-14
General Box Co. (quar.)	5c	10-1	9-10	3.65% preferred (quar.)	91½c	10-1	9-14	Quarterly	15c	4-1-57	3-15
General Bronze Corp. (quar.)	37½c	10-1	9-24	Helme (George W.) Co., com. (quar.)	40c	10-1	9-12	Jaeger Machine Co. (Stock div.) (One sh. of com. (\$5 par) for ea. sh. of com. (No par))			
General Cable, common (increased)	45c	10-1	9-14	7% preferred (quar.)	43¾c	10-1	9-12	5% 1st preferred (quar.)	\$1.25	10-1	9-14
4% preferred (quar.)	\$1	10-1	9-14	Hendershot Paper Products				Jamaica Public Service Ltd., com. (quar.)	137½c	10-1	9-4
4% conv. 2nd pfd. (entire issue called for redemption on Oct. 1 at \$51.50 per shr. plus this dividend) conv. to Oct. 1st.	50c	10-1	—	Common new (initial quar.)	16½c	10-15	9-28	7% preference (quar.)	\$1.75	10-1	9-4
General Contract, common (stock dividend)	25c	10-1	9-7	6% pfd. (representing old 5% pfd.) (s-a)	\$32.80	10-1	9-14	5% pref. series B (quar.)	x1¾	10-1	9-4
5% preferred (\$20 par) (quar.)	\$1.25	10-1	9-7	New 6% preferred (initial)	170c	10-1	9-14	5% pref. series C (quar.)	x1¾	10-1	9-4
5% preferred (\$100 par) (quar.)	15c	10-1	9-7	Hercules Cement (quar.)	37½c	10-1	9-19	5% pref. series D (quar.)	x1¾	10-1	9-4
6% preferred (quar.)	25c	12-28	12-14	Hercules Motors Corp. (quar.)	20c	10-1	9-20	6% pref. series E (quar.)	x1½	10-1	9-4
General Crude Oil Co. (quar.)				Hershey Chocolate Corp.				Jeannette Glass, 7% pfd. (accum.)	\$1.75	10-1	9-15
General Dynamics Corp.—				4¼% preferred series A (quar.)	53½c	11-15	10-25	Jefferson Custodian Fund, Inc.	4c	10-15	9-28
Stock dividend	50%	—	11-10	Hertz Corp. (quar.)	25c	10-2	9-24	Jefferson Electric Co.	15c	10-1	9-17
Increased quarterly	75c	11-10	10-10	Hightstown Rug Co., 5% pfd. (accum.)	\$1.25	10-1	9-20	Jewel Tea Co., 3¾% preferred (quar.)	93¾c	11-1	10-18
General Electric Co. (quar.)	50c	10-25	9-21	Hilo Electric Light, common	40c	12-15	12-8	Johnson, Stephens & Shinkle Shoe Co. (quar.)	10c	10-1	9-21
General Electric, Ltd. (final)	9½c	10-17	9-6	Hines (Edward) Lumber Co. (quar.)	50c	10-10	9-28	Jones & Laughlin Steel, common (quar.)	62½c	10-1	9-7
General Gas Corp.—				Extra	\$1	11-10	10-31	5% preferred A (quar.)	\$1.25	10-1	9-7
Stock dividend payable in common	0.0075%	11-15	—	Hiram Walker, G. & W. see Walker (Hiram)				Joseph & Feiss (quar.)	25c	10-9	9-24
Stock dividend payable in common	0.0075%	2-15-57	—	Hoffman Electronics Corp. (quar.)	25c	10-1	9-7	Journal Publishing (Ottawa) (quar.)	120c	10-15	9-21
General Industries Co.				Holland Furnace (quar.)	25c	10-1	9-10	Kalamazoo, Allegan & Grand Rapids RR.—			
5% preferred (quar.)	\$1.25	10-1	9-20	Holly Sugar Corp., common (quar.)	30c	11-1	9-28	Semi-annual	\$2.90	10-1	9-15
General Instrument Corp.	12½c	11-9	10-17	5% convertible preferred (quar.)	37½c	11-1	9-28	Kandall Refining (quar.)	45c	10-1	9-20
General Investors Trust (Boston)	6c	10-19	9-23	Holmes (D. H.) Co. (quar.)	50c	10-1	9-15	Kaman Aircraft, class A (quar.)	10c	10-15	9-28
General Merchandise (stock dividend)	1½c	12-1	11-15	Holt (Henry) Co. (stock div.)	5%	11-9	10-11	Class B (quar.)	10c	10-15	9-28
General Mills, Inc., 5% pfd. (quar.)	\$1.25	10-1	9-10	Home Insurance Co. (quar.)	50c	11-1	10-1	Kansas City Power & Light			
General Motors Corp.				Home Telephone & Telegraph Co. (Pt. Wayne, Inc.), 5% pfd. series A (quar.)	62½c	10-1	9-20	4.35% preferred (quar.)	\$1.06¾	12-1	11-15
\$5 preferred (quar.)	\$1.25	11-1	10-8	Hoover Ball & Bearing Co.	25c	10-31	10-20	4.20% preferred (quar.)	\$1.05	12-1	11-15
\$3.75 preferred (quar.)	93¾c	11-1	10-8	Horner's Inc. (quar.)	25c	11-1	10-17	4.50% preferred (quar.)	\$1.12½	12-1	11-15
General Paint Corp., \$1 1st conv. pfd. (quar.)	25c	10-1	9-14	Year-end	25c	12-20	12-7	4% preferred (quar.)	\$1	12-1	11-15
\$1 conv. 2nd preferred (quar.)	60c	10-1	9-10	Hornor (Frank W.) Ltd., class A (quar.)	12½c	10-1	8-31	3.80% preferred (quar.)	95c	12-1	11-15
General Railway Signal (quar.)	37½c	10-31	10-17	Houdaille Industries, com. (quar.)	25c	10-2	9-14	Kansas City Southern Ry.			
General Shoe Corp., common (quar.)	87½c	10-31	10-17	\$2.25 preferred (quar.)	56½c	10-2	9-14	4% non-cumulative preferred (quar.)	50c	10-15	9-28
\$3.50 preferred (quar.)	87½c	10-31	10-17	Household Finance, com. (quar.)	30c	10-15	9-29	Kansas Gas & Electric Co.			
General Telephone Co. of California—				3¾% preferred (quar.)	93¾c	10-15	9-29	4.28% preferred A (quar.)	\$1.07	10-1	9-7
4½% preferred (quar.)	22½c	11-1	10-8	4% preferred (quar.)	\$1	10-15	9-29	\$4.32 preferred (quar.)	\$1.08	10-1	9-7
General Telephone Co. of Illinois—				4.40% preferred (quar.)	\$1.10	10-15	9-29	4½% preferred (quar.)	\$1.12½	10-1	9-7
\$2.37½ preferred (quar.)	59¾c	10-1	9-15	Hudson County National Bank (Jersey City)				Common (increased quar.)			
General Telephone Co. of Indiana—				Quarterly	75c	10-1	9-21	Extra			
\$2.50 preferred (quar.)	62½c	10-1	9-15	Hughes-Owens Co., class A (quar.)	120c	10-15	9-15	\$5 preferred (quar.)	35c	10-1	9-15
General Telephone Co. of Kentucky—				Class B	110c	10-15	9-15	\$5.65 preferred (quar.)	10c	10-1	9-15
5.20% preferred (quar.)	\$1	10-15	9-29	6.40% preferred (quar.)	140c	10-15	9-15	Kansas Power & Light, common (quar.)	\$1.41	10-1	9-15
General Telephone Co. of Ohio—				Huron & Erie Mortgage Corp. (quar.)	135c	10-1	9-15	4½% preferred (quar.)	30c	10-1	9-7
\$1.25 preferred (quar.)	31½c	10-1	9-15	Husky Oil & Refining, Ltd., 6% pfd. (quar.)	175c	10-1	9-15	4½% preferred (quar.)	\$1.06¾	10-1	9-7
\$1.40 preferred (quar.)	35c	10-1	9-15	Hussman Refrigerator—				5% preferred (quar.)	\$1.25	10-1	9-7
General Telephone Co. of Pennsylvania—				Stock dividend	100%	10-10	9-28	Kearney (J. R.) Corp.	20c	10-15	10-1
Quarterly	52c	10-1	9-15	New common (initial quar.)	25c	11-1	10-22	Kellogg Co., 3½% preferred (quar.)	87½c	10-1	9-15
General Telephone Co. of the Southwest—				Huttig Sash & Door Co.—				3½% preferred (quar.)	87½c	1-2-57	12-15
5½% preferred (quar.)	27½c	10-1	9-10	5% preferred (quar.)	\$1.25	12-28	12-14	Kelsey-Hayes Wheel (quar.)	60c	10-1	9-14
\$2.20 preferred (quar.)	55c	10-1	9-10	Hydraulic Press Brick Co. (quar.)	25c	11-1	10-19	Kendall Co., \$4.50 pfd. (quar.)	\$1.12½	10-1	9-14
General Telephone Co. of Wisconsin—				I T E Circuit Breaker,				Kennedy's Inc., \$1.25 preferred (quar.)	31½c	10-15	9-29
\$4.50 preferred (quar.)	\$1.12½	10-1	9-15	4.60% preferred (quar.)	57½c	10-15	10-1	Kentucky Stone Co. (quar.)	25c	1-15-57	1-8
General Telephone Corp.				Illinois Central R. R. (quar.)	87½c	10-1	9-5	Quarterly	25c	4-15-57	4-8
4½% preferred (quar.)	53½c	10-1	9-4	Imperial Investment Corp., Ltd., com. (quar.)	117½c	10-1	9-15	Kerr-McGee Oil Industries, common (quar.)	15c	10-1	9-7
4.40% preferred (quar.)	55c	10-1	9-4	\$2.50 preferred (quar.)	162½c	10-1	9-15	4½% convertible prior preferred (quar.)	28½c	10-1	9-7
4.75% preferred (quar.)	59¾c	10-1	9-4	Imperial Life Assurance (Canada) (quar.)	150c	10-1	9-14	Keyes Fibre Co., 4.80% 1st pfd. (quar.)	30c	10-1	9-11
General Time Corp. (quar.)	50c	10-1	9-18	Imperial Paper & Color Corp. (quar.)	30c	10-1	9-14	Keystone Custodian Funds, Series B-2	51c	10-15	9-29
Genuine Parts Co. (quar.)	25c	10-1	9-17	Incorporated Income Fund	13c	10-15	9-21	Series S-3	20c	10-15	9-29
Genung's, Inc. (quar.)	12½c	10-1	9-14	Indiana & Michigan Electric Co.—				Optional	80c	10-15	9-29
Georgia-Pacific Corp.				4.12% preferred (quar.)	\$1.03	10-1	9-10	Keystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	12-30	12-20
5% preferred (quar.)	\$1.25	10-1	9-21	4½% preferred (quar.)	\$1.03½	10-1	9-10	Kidde (Walter) & Co. (quar.)	25c	10-1	9-20
Georgia Power Co., \$5 pfd. (quar.)	\$1.25	10-1	9-14	4.56% preferred (quar.)	\$1.14	10-15	10-2	Kimberly Clark Corp. (quar.)	45c	10-1	9-7
\$4.60 preferred (quar.)	\$1.15	10-1	9-14	Indianapolis Power & Light, com. (increased)	37½c	10-1	9-17	King-Seely Corp. (quar.)	62½c	10-15	10-1
\$4.92 preferred (quar.)	\$1.23	10-1	9-14	4% preferred (quar.)	\$1	10-1	9-17	Kings County Lighting, 4% pfd. (quar.)	50c	10-1	9-17
Giant Mascot Mines, Ltd. (quar.)	1½c	10-1	9-14	4.20% preferred (quar.)	\$1.05	10-1	9-17	Kingsport Press, Inc. (quar.)	20c	10-2	9-7
Giant Portland Cement (quar.)	20c	10-1	9-15	4.50% preferred (quar.)	\$1.15	10-1	9-17	Kirsch Co. (quar.)	25c	10-1	9-17
Gibson Art Co. (quar.)	50c	10-1	9-19	Indianapolis Water Co., 5% pfd. A (quar.)	\$1.25	10-1	9-10	Koehring Co., 5% conv. pfd. initial (quar.)	62½c	10-1	9-21
Gladden Products (quar.)	5c	10-8	9-17	4½% preferred (quar.)	\$1.06½	10-1	9-17	Koppers Co., Inc., com. (quar.)	62½c	10-1	9-10
Glasscock (C. G.)-Tidelands Oil Co.—				Industrial Plywood (stock div.)	6%	10-1	9-17	4% preferred (quar.)	\$1	10-1	9-10
\$1.25 conv. preferred (quar.)	31½c	10-1	9-14	Industrial Silica Corp.	16c	12-10	12-1	Kroger Co., 6% 1st pfd. (quar.)	\$1.50	10-1	9-14
Glens Falls Insurance Co. (N. Y.) (quar.)	50c	10-1	9-14	Ingersoll Machine & Tool Co., Ltd.—				7% 2nd preferred (quar.)	\$1.75	11-1	10-15
Glidden Co. (quar.)	50c	10-1	8-31	50c pfd. A (quar.)	112½c	10-1	9-15	Kuhlman Electric, 5½c preferred A (quar.)	13¾c	11-1	10-20
Goebel Brewing—				4% preferred (quar.)	\$1	1-2-57	12-3	Kuner-Empson Co., common (quar.)	7½c	11-1	10-20
4½% prior preferred (quar.)	\$1.12½	10-1	9-7	Ingram & Bell, Ltd., preferred	115c	10-30	10-15	Kwikset Locks, Inc. (quar.)	25c	10-15	9-28
60c convertible preferred (quar.)	15c	10-1	9-7	Institutional Shares Ltd.				La Consolidada S. A. (quar.)	18c	10-9	10-1
Gold & Stock Telegraph (quar.)	\$1.50	10-1	9-14	Institutional Bank Fund (14 cents from investment income and 25 cents from securities profits)	39c	10-1	9-4	A stock dividend of 7% also will be paid, the dates of which are not yet available.			
Goldblatt Bros., Inc. (quar.)	12½c	10-1	9-10	Institutional Growth Fund (6c from investment inc. plus 16c from security profits)	22c	11-1	10-1	La Salle Extension University—			
Goulds Pumps, Inc., com. (quar.)	15c	10-16	9-28	Institutional Income Fund (8c from security profits and 10c from investment income)	18c	10-15	9-17	Quarterly	12½c	10-10	9-28
5% preferred (quar.)	25c	10-15	9-28	Insurance Co. of North America (quar.)	62½c	10-15	9-28	Quarterly	12½c	1-10-57	12-28
Grace (W. R.) & Co.—				Insurance Exchange Building (Chicago)—				Labatt (John), Ltd. (quar.)	130c	10-1	9-17
6% preferred (quar.)	\$1.50	12-10	11-16	Quarterly	50c	10-1	9-17	Laclede Gas Co., com. (inc. quar.)	20c	10-1	9-17
8% preferred A (quar.)	\$2	12-10	11-16	Inter-Mountain Telephone, com. (quar.)	20c	10-1	9-21	Lake Superior & Ishpeming RR. Co. (quar.)	35c	10-15	10-1
8% preferred B (quar.)	\$2	12-10	11-16	6% non-cum. pfd. (quar.)	20c	10-1	9-21	Lakeside Laboratories (increased quar.)	15c	10-1	9-20
Grand Union Co., 4½% pfd. (quar.)	56½c	10-15	9-24	Inter-Ocean Securities Corp., 4% pfd. (s-a)	50c	10-1	9-14	Lambert (Alfred), class A (quar.)	115c	12-31	12-14
Grant (W. T.) Co., common (quar.)	50c	10-1	9-6	Inter Ocean Telegraph (quar.)	\$1.50	10-1	9-14	Class B (quar.)	115c	12-31	12-14
3¾% preferred (quar.)	93¾c	10-1	9-6	Interlake Steamship Co.	50c	10-1	9-20	Lamson & Sessions			
Gray Drug Stores (quar.)	35c	10-1	9-17	International Fidelity Insurance (Dallas)—							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Longines-Wittnauer Watch Co. (quar.)	20c	10-4	9-21	Morrison Cafeterias Consolidated Inc.				Ontario Beauty Supply Co., Ltd.			
Lorain Coal & Dock	25c	10-1	9-20	7% preferred (quar.)	\$1.75	10-1	9-14	\$1 participating preferred (accum.)	125c	10-2	9-20
5% convertible preferred (quar.)	62½c	10-1	9-20	Motorola, Inc. (quar.)	37½c	10-11	9-28	Ontario Jockey Club, Ltd.			
Lorain Telephone Co. 5% pfd. (quar.)	\$1.25	10-1	9-6	Mount Royal Dairies & Co., Ltd. (quar.)	115c	10-1	9-1	6% preferred A (quar.)	115c	10-15	9-28
Lorillard (P.) Co., common	30c	10-1	9-10	Mount Vernon Mills, 7% preferred (s-a)	\$3.50	12-20	12-3	5½% convertible preferred B (quar.)	113½c	10-15	9-28
7% preferred (quar.)	\$1.75	10-1	9-10	Mountain States Telephone & Telegraph—				Ontario Loan & Debenture Co. (quar.)	125c	10-1	9-14
Louisville Gas & Electric (quar.)	55c	10-15	9-28	Quarterly	\$1.65	10-15	9-20	Ontario & Quebec Ry. (s-a)	183	12-1	11-1
5% pfd. \$25 par (quar.)	31¼c	10-15	9-28	Mountain View Diners, class A (initial)	6¼c	10-15	10-1	Ontario Steel Products Co., Ltd.—			
Lower St. Lawrence Power Co. (increased)	143c	10-1	9-20	Murray Ohio Mfg. (quar.)	50c	10-1	9-25				

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Rapid Grip & Batten, Ltd., 6% pfd. (quar.)	\$1.50	10-1	9-12	Smith (Howard) Paper Mills, com. (quar.)	125c	10-31	9-28	Texas Electric Service Co.—			
Raybestos-Manhattan, Inc. (quar.)	85c	10-1	9-14	\$2 preferred (quar.)	150c	10-31	9-28	\$4 preferred (quar.)	\$1	11-1	10-15
Re-Mark Chemical Corp., class A	2½c	10-1	9-15	Smyth Mfg. (Hartford)	\$2	10-1	9-19	\$4.56 preferred (quar.)	\$1.14	10-1	9-14
Reading Co., 4% 2nd pfd. (quar.)	50c	10-11	9-20	Solar Aircraft Co. (quar.)	25c	10-15	9-29	\$4.64 preferred (quar.)	\$1.16	10-1	9-14
Reda Pump Co. (increased quar.)	35c	10-10	10-1	Solvay American Corp., 4% pfd. (quar.)	\$1	10-1	9-24	Texas Gas Transmission			
Reece Corp. (Mass.) common	30c	10-1	9-19	Somerville, Ltd., \$2.80 preferred (quar.)	\$70c	10-1	9-15	5.40% preferred (quar.)	\$1.35	10-1	9-14
5% preferred (quar.)	\$1.25	11-1	10-17	Sommers Drug Stores, common	10c	10-1	9-15	4.98% preferred (quar.)	\$1.24	10-1	9-14
Reliable Stores (quar.)	30c	10-16	10-9	50c conv. preferred (quar.)	12½c	10-1	9-15	Texas-Illinois Natural Gas Pipeline Co.—			
Reliance Mfg. Co., 3½% pfd. (quar.)	87½c	10-1	9-17	Sonotone Corp., common (quar.)	7c	12-14	11-16	Common (quar.)	30c	12-15	11-16
Reliance Varnish Co. (quar.)	10c	10-1	9-24	\$1.25 preferred (quar.)	31½c	12-28	12-7	\$5 preferred (quar.)	\$1.25	10-1	9-14
Renold Chains (Canada), Ltd.—				\$1.55 preferred (quar.)	38¾c	12-28	12-7	Texas Power & Light Co. \$4.56 pfd. (quar.)	\$1.14	11-1	10-10
Class A (quar.)	127c	10-1	9-14	Sorg Paper Co., 5½% preferred (quar.)	\$1.38	10-1	9-15	\$4.84 preferred (quar.)	\$1.21	11-1	10-10
Extra	15c	10-1	9-14	Stock dividend	5%	10-24	9-12	\$4 preferred (quar.)	\$1	11-1	10-10
Class A (quar.)	128c	1-1-57	12-14	South Atlantic Gas, common (quar.)	20c	10-1	9-14	Texas Utilities (quar.)	32c	10-1	9-4
Republic Pictures Corp., \$1 conv. pfd. (quar.)	25c	10-1	9-10	5% preferred (quar.)	\$1.25	10-1	9-14	Textiles, Inc., 4% preferred (quar.)	25c	10-1	9-22
Republic Steel Corp. (quar.)	62½c	10-22	9-20	South Carolina Elec. & Gas, common (quar.)	25c	10-1	9-12	Texttron, Inc., common (quar.)	40c	10-1	9-14
Reserve Oil & Gas (stock div.)	2½c	10-15	9-26	5% preferred (quar.)	62½c	10-1	9-12	\$1.25 convertible preferred (quar.)	31½c	10-1	9-14
Reylon, Inc. (increased)	35c	10-3	9-19	4.60% preferred (quar.)	57½c	10-1	9-12	4% preferred A (quar.)	\$1	10-1	9-14
Reynolds Aluminum (Canada), Ltd.—				4.60% preferred "L" (quar.)	57½c	10-1	9-12	4% preferred B (quar.)	\$1	10-1	9-14
4½% preferred (quar.)	\$1.19	11-1	10-1	4.50% preferred (quar.)	56¼c	10-1	9-12	Third Canadian General Investment Trust, Ltd.			
Reynolds Metals, common (quar.)	59¾c	11-1	10-10	Southeastern Public Service (quar.)	17½c	10-1	9-20	Common (quar.)	\$10c	10-15	9-28
4½% pfd. A (quar.)				Southern California Edison, com. (quar.)	60c	10-31	10-5	Thomas Industries, Inc. (quar.)	25c	10-1	9-15
Reynolds (R. J.) Tobacco Co.	90c	10-1	9-10	4.48% preferred (quar.)	28c	10-31	10-5	Thomaston Mills (quar.)	25c	10-1	9-15
3.60% preferred (quar.)				4.56% preferred (quar.)	28½c	10-31	10-5	Thompson (H. I.) Fibre Glass (quar.)	15c	10-15	9-28
4.50% preferred (quar.)	\$1.12½	10-1	9-10	Southern Canada Power—				Stock dividend	2½c	10-15	9-28
Rice-Stix, Inc., 7% 1st preferred (quar.)	\$1.70	10-1	9-15	Participating	\$1.50	10-15	9-20	Thorofore Markets Inc., common	15c	10-1	9-7
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	Southern Franklin Process, 7% pfd. (quar.)	\$1.75	10-15	9-20	5% conv. preferred (initial series) (quar.)	31¼c	10-1	9-7
Rich's, Inc., common (quar.)	17½c	11-1	10-19	Southern Indiana Gas & Electric—				5% non-conv. pfd. series B (quar.)	31¼c	10-1	9-7
3¼% preferred (quar.)	93¾c	11-1	10-19	4.80% preferred (quar.)	\$1.20	11-1	10-15	Tidewater Oil Co., \$1.20 preferred (quar.)	30c	10-1	9-17
Richman Bros. (quar.)	30c	10-1	9-21	Southern Nevada Power, 4.80% pfd. (quar.)	24c	10-1	9-15	Time Finance Corp. (Mass.), class A	10c	10-15	10-9
Ritter Co. (quar.)	5c	12-1	11-15	Southern New England Telephone Co. (quar.)	50c	10-15	9-20	Timely Clothes (quar.)	25c	10-1	9-20
Ritter Finance, class A (increased quar.)	5c	12-1	11-15	Southern Railway—				Tip Top Canners, Ltd., class A (s-a)	125c	10-1	9-21
Class B (increased quar.)	5c	12-1	11-15	Mobile & Ohio stock trust (s-a)	\$2	10-1	9-14	Tobin Packing (quar.)	20c	10-1	9-14
5½% preferred (quar.)	68c	12-1	11-15	Southern Union Gas Co., \$1 preference com.				Toronto General Trusts Corp. (quar.)	135c	10-1	8-31
5½% preferred (quar.)	30c	11-1	10-12	(entire issue called for redemption on				Toronto Iron Works, Ltd., common	125c	10-1	9-17
Extra	30c	11-1	10-12	Sept. 24 at \$20 per share plus this divid.)	2½c	9-24		Class A	125c	10-1	9-17
Riverside Cement Co.—				Southwest Gas Corp.	15c	10-1	9-14	Toronto Mortgage, Ltd.	\$1.25	10-1	9-14
\$1.25 participating class A (accum.)	\$1.50	11-1	10-16	Southwest Lumber Mills	15c	10-1	9-15	Torrington Co. (quar.)	40c	10-1	9-19
Robertson (P. L.) Mfg. Co., Ltd., common	110c	10-1	9-20	Southwest Natural Gas Co., \$6 pfd. A (quar.)	\$1.50	10-1	9-20	Towle Manufacturing Co. (quar.)	50c	10-15	10-1
4½% 1st preferred (quar.)	\$1	10-1	9-20	Southwestern Gas & Elec., 5% pfd. (quar.)	\$1.25	10-1	9-17	Towmotor Corp. (quar.)	30c	10-1	9-24
Rochester American Insurance (N. Y.)—				4.65% preferred (quar.)	\$1.16¼	10-1	9-17	Traders Finance Corp. Ltd.—			
Quarterly	40c	10-15	9-20	4.28% preferred (quar.)	\$1.07	10-1	9-17	Class A (quar.)	160c	10-1	9-7
Rochester Button (quar.)	25c	10-15	10-5	Southwestern Investment Co.—				Class B (quar.)	160c	10-1	9-7
Rochester Telephone, common (quar.)	25c	10-1	9-14	Stock dividend	3%	11-15	8-17	4½% preferred (quar.)	\$1.12½	10-1	9-7
5% preferred (quar.)	\$1.25	10-1	9-14	Southwestern Life Insurance (quar.)	40c	10-15	10-8	5% preferred (quar.)	150c	10-1	9-7
5% 2nd preferred (initial)	91c	10-1	9-14	Southwestern Public Service				Transcontinental Gas Pipe Line—			
Rockland Light & Power—				3.70% preferred (quar.)	92½c	11-1	10-19	Common (increased quar.)	25c	11-1	9-27
4.75% preferred B (quar.)	\$1.19	10-1	9-17	3.90% preferred (quar.)	97½c	11-1	10-19	\$2.55 preferred (quar.)	63¾c	11-1	9-27
Rockwell Spring & Axle (stock dividend)	2½c	12-18	11-16	4.15% preferred (quar.)	\$1.03¼	11-1	10-19	\$4.90 preferred (quar.)	\$1.22½	11-1	9-27
Rohr Aircraft (quar.)	35c	10-31	10-8	4.25% preferred (quar.)	\$1.06¼	11-1	10-19	Transamerica Corp. (quar.)	35c	10-31	10-2
Rome Cable Corp. (quar.)	35c	10-1	9-17	4.40% preferred (quar.)	\$1.10	11-1	10-19	Tranter Mfg. Co.	5c	10-15	10-2
Roddie Plywood (quar.)	15c	10-16	9-30	4.60% preferred (quar.)	\$1.15	11-1	10-19	Treesweet Products, \$1.25 pfd. (quar.)	31¼c	10-15	10-5
Roxy Theatre, Inc., \$1.50 pfd. entire issue				4.36% preferred (quar.)	27¼c	11-1	10-19	Trico Products (quar.)	75c	10-1	9-20
called for redemption on Oct. 29 at \$51				4.40% preferred (quar.)	27½c	11-1	10-19	Tri-Continental Corp., common	30c	10-1	9-18
per share plus this dividend)	24½c	10-29		Spalding (A. G.) Bros. (stock dividend)	3%	10-15	10-1	\$2.75 preferred (quar.)	67½c	10-1	9-18
Royal McBee Corp., common (quar.)	35c	10-15	9-28	Speed Queen, \$1.50 preferred	50c	10-1		Trust Co. of New Jersey (quar.)	10c	10-15	9-28
4½% preferred A (quar.)	\$1.12½	10-15	9-28	Sperry Rand Corp., \$4.50 preferred (quar.)	\$1.12½	10-1	9-17	Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)	\$1.75	10-15	9-28
5% preferred B (quar.)	\$1.23	10-15	9-28	Spokane International RR. (quar.)	30c	10-14	12-3	Twin City Rapid Transit, common (quar.)	45c	10-3	9-21
5½% preferred C (quar.)	\$1.37½	10-15	9-28	Quarterly	30c	12-14	12-3	5% convertible prior preferred (quar.)	62½c	10-1	9-21
6% preferred D (quar.)	\$1.50	10-15	9-28	Springfield Fire & Marine Insurance (quar.)	50c	10-1	9-7	Twin Coach, \$1.50 convertible pfd. (quar.)	37½c	10-1	9-24
Royalite Oil Co., Ltd., 5½% pfd. (quar.)	\$1.32½	10-1	9-14	Square D Co. (stock dividend)	200%	10-5	9-14	208 South LaSalle Street (quar.)	62½c	10-1	9-21
Rubenstein (Helena) Inc. com. (quar.)	30c	10-1	9-17	Stahl-Meyer, Inc.—				U-Tote 'M, Inc., common (quar.)	6¼c	10-1	9-15
Stock dividend	10c	10-8	9-17	\$2 to \$5 prior preferred (quar.)	50c	10-1		5½% preferred (quar.)	13¾c	10-1	9-15
Ruppert (Jacob) Co., 4½% pfd. (quar.)	\$1.12½	10-1	9-10	Standard-Coosa-Thatcher (quar.)	25c	10-1	9-20	Udylite Corp. (quar.)	25c	10-15	10-1
Russell (F. C.) Co. (quar.)	5c	10-1	9-17	Standard Dredging, \$1.60 conv. pfd. (quar.)	40c	12-1	11-20	Ulrich Mfg. Co., class A (quar.)	11c	11-30	11-20
Ryder System, Inc. (quar.)	25c	10-15	10-1	Standard Fire Insurance (N. J.) (quar.)	50c	10-23	10-16	Underwriters Trust (N. Y.) (quar.)	\$2	10-1	9-19
Safety Industries, Inc. (quar.)	25c	10-1	9-12	Standard Fruit & Steamship, com. (quar.)	10c	10-1	9-14	Union Acceptance Corp., Ltd.—			
Safeway Stores, common (quar.)	60c	10-1	8-31	\$3 participating preferred (quar.)	75c	10-1	9-14	60c non-conv. partic. 2nd pref. (quar.)	115c	10-1	9-14
4% preferred (quar.)	\$1	10-1	8-31	Participating	40c	10-1	9-14	Union Electric Co.—			
4.30% preferred (quar.)	\$1.07½	10-1	8-31	Standard Fuel Co., Ltd., 4½% pfd. (quar.)	\$56¼c	11-1	10-15	\$4.50 preferred (quar.)	\$1.12½	11-15	10-20
St. Joseph Light & Power				Standard Holding Corp., class A (quar.)	15c	10-10	9-25	\$4 preferred (quar.)	\$1	11-15	10-20
5% preferred A (quar.)	\$1.25	10-1	9-14	Class B (quar.)	15c	10-10	9-25	\$3.70 preferred (quar.)	92½c	11-15	10-20
St. Lawrence Corp., Ltd., common (quar.)	150c	10-25	9-28	Standard Oil (Ohio)				\$3.50 preferred (quar.)	87½c	11-15	10-20
5% preferred (quar.)	\$1.25	10-25	9-28	3¼% preferred A (quar.)	92½c	10-15	9-28	Union Gas Co. of Canada, Ltd. (quar.)	135c	11-1	10-5
St. Louis National Stockyards (quar.)	75c	10-1	9-20	Standard Paper Mfg., common	\$1	10-1	9-21	Union Investment Co. (quar.)	15c	10-1	9-21
St. Louis San Francisco Ry.				6% preferred (quar.)	75c	10-1	9-21	Union Pacific RR., new com. (initial-quar.)	30c	10-1	9-10
5% preferred (quar.)	\$1.25	12-15	12-1	Standard Paving & Materials, Ltd. (quar.)	\$37½c	10-1	9-14	New 4% preferred (initial s-a)	20c	10-1	9-10
St. Louis Steel Castings (quar.)	11c	10-1	9-15	Standard Radio, Ltd., class A	115c	10-1	9-20	Union Telephone (Mich.), \$1.44 pfd. (quar.)	35c	10-1	9-20
St. Paul Fire & Marine Insurance Co. (quar.)	30c	10-17	10-10	Class B (quar.)	115c	10-10	9-20	\$1.35 preferred (quar.)	33¾c	10-1	9-20
St. Regis Paper, 4.40% preferred (quar.)	\$1.10	10-1	9-7	Standard Tube Co., class B (increased)	10c	10-15	9-28	\$2.75 preferred (quar.)	68¾c	10-1	9-20
San Diego Gas & Electric—				Stanley Home Products (quar.)	50c	10-1	9-15	\$2.70 preferred (quar.)	67½c	10-1	9-20
Common (increased quar.)	24c	10-15	9-28	Steak 'n Shake (Del.)	7½c	10-15	9-29	United Aircraft Corp., 4% preferred (quar.)	\$1	11-1	10-11
5% preferred (quar.)	25c	10-15	9-28	Stecher-Traung Lithograph Corp.—				United Biscuit Co. of America			
4½% preferred (quar.)	22½c	10-15	9-28	5% preferred (quar.)	\$1.25	12-31	12-14	\$4.50 preferred (quar.)	\$1.12½	10-15	10-4
4.40% preferred (quar.)	22c	10-15	9-28	Stedman Bros., Ltd. (quar.)	125c	10-1	9-15	United Cities Utilities—			
San Jose Water Works, common (quar.)	60c	10-1	9-7	Sterchi Brothers Stores (quar.)	25c	12-11	11-27	6% preferred (quar.)	15c	10-1	9-20
San Miguel Brewery	60c	10-25	9-30	Sterling Brothers, Inc. (quar.)	25c	10-4	9-14	5½% convertible preferred (quar.)	13¾c	10-1	9-20
Sangamo Electric Co. (quar.)	37½c	10-1	9-14	Stern & Stern Textiles, common (quar.)	15c	10-1	9-18	United Drill & Tool Corp., common (quar.)	30c	11-1	10-9
Savannah Electric & Power Co., com. (inc.)	46c	10-15	10-1	4% preferred (quar.)	56c	10-1	9-11	Preferred	15c	11-1	10-9
4.36% preferred (quar.)	\$1.09	10-15	10-1	4½% preferred (quar.)	57c	1-2-57	12-11	United Fruit Co. (quar.)	75c	10-15	9-7
Savannah Sugar Refining Corp. (quar.)	75c	10-1	9-14	Stokley-Van Camp, common (quar.)	25c	10-1	9-14	United Fuel Investments, Ltd.—			
Savoy Oil Co. (Del.) (stock dividend)	2½c	10-15	10-5	5% prior preferred (quar.)	10c	10-1	9-19	6% class A preference (quar.)	175c	10-1	9-7
Savoy & Fisher Brick (stock dividend)	15c	11-1	10-15	5% conv. 2nd pfd. (quar.)	25c	10-1	9-14	United Gas Corp. (quar.)	37½c	10-1	9-10
Scheidt-Battam Co. (quar.)	15c	10-12	9-28	Stone Container Corp. (quar.)	20c	10-22	10-10	United Gas Improvement			
Schuster (Ed.) & Co. com. (quar.)	25c	10-15	9-29	Stop & Shop, Inc. (quar.)	10c	10-1	9-21	4½% preferred (quar.)	\$1.06¼	10-1	8-31
4½% preferred (quar.)	\$1.06¼	10-1	9-18	Stock dividend	3%	12-5	11-15	United Illuminating, new common (initial)	32½c	10-1	9-12
4½% preferred (quar.)	\$1.18¼	10-1	9-18	Strawbridge & Clothier, common (quar.)	25c	11-1	10-17	United Industrial Bank (Brooklyn, N. Y.)—			
Schwitzer Corp., 5½% pfd. A (quar.)	27½c	11-1	10-17	\$5 preferred (quar.)	\$1.25	10-1	9-19	Quarterly	\$1	10-1	9-20
5½% preferred A (quar.)	27½c	2-1-57	1-17	Sun Chemical Corp., common							

## General Corporation and Investment News

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
Van Camp Sea Foods (quar.)	20c	11-1	10-12
Van Norman Industries, common (quar.)	25c	10-31	10-1
Van Raalte Co. (Stock dividend)	2%	12-1	11-14
Van Sciver (J. B.) 5% pfd. A (quar.)	\$1.25	10-15	10-5
Vapor Heating Corp.			
5% preferred (quar.)	\$1.25	12-10	12-1
5% preferred (quar.)	\$1.25	12-10	12-1
Velvet Freeze (quar.)	10c	10-1	9-20
Vermont & Massachusetts RR. (s-a)	\$3	10-8	9-25
Viau, Ltd. (quar.)	\$50c	10-1	9-20
Vicksburg, Shreveport & Pacific Ry., Co.			
Common (s-a)	\$2.50	10-1	9-7
5% preferred (s-a)	\$2.50	10-1	9-7
Virginia-Carolina Chemical			
6% participating preferred (accum.)	\$1.50	10-1	9-14
Virginia Dare Stores Corp.	12½c	10-8	9-28
Virginian Ry., 6% preferred (quar.)	37½c	11-1	10-17
6% preferred (quar.)	37½c	2-1-57	1-17
6% preferred (quar.)	37½c	5-1-57	4-16
6% preferred (quar.)	37½c	8-1-57	7-17
Vulcan Detinning, 7% preferred (quar.)	35c	10-19	10-10
Wabasso Cotton, Ltd. (quar.)	\$112½c	10-1	9-7
Wagner Baking, 7% preferred (quar.)	\$1.75	10-1	9-14
Waldorf System (quar.)	25c	10-1	9-14
Walker & Co., class A (quar.)	62½c	10-1	8-24
Walker (Hiram) Gooderham & Worts, Ltd.			
Quarterly	75c	10-15	9-21
Extra	\$1	10-15	9-21
Wallace & Tiernan, Inc. (increased quar.)	35c	10-1	9-19
Wallworth Co. (increased quar.)	30c	10-15	10-3
Ward Baking Co., common (quar.)	25c	10-1	9-15
5½% preferred (quar.)	\$1.37½	12-1	9-15
Ward Industries Corp. (quar.)	25c	10-11	9-27
Warehouse & Terminals Corp.	3c	10-1	9-15
Warner Bros. Pictures	30c	11-5	10-11
Warren Bros. Co. (quar.)	30c	10-15	10-1
Waste King Corp., common (stock dividend)	2%	10-15	9-30
6% convertible preferred B (quar.)	15c	10-15	9-30
Watson-Standard Co., common	20c	10-1	9-21
5% preferred (quar.)	\$1.25	10-1	9-21
Waukesha Motor Co. (increased quar.)	40c	10-1	9-6
Wayne Knitting Mills (quar.)	40c	10-1	9-17
Webb & Knapp, 6% preferred (accum.)	\$1.50	10-1	9-27
Weeden & Co., common (quar.)	75c	12-10	12-1
4% conv. preferred (quar.)	50c	10-1	9-15
4% convertible preferred (quar.)	50c	1-1-57	12-15
Welbilt Corp., 5% preferred (quar.)	12½c	10-1	9-23
Wesson Oil & Snowdrift (quar.)	35c	10-1	9-14
West Coast Telephone Co., \$1.20 pfd. (quar.)	30c	10-1	9-10
West Kentucky Coal (quar.)	25c	11-1	10-10
West Kootenay Power & Light Co., Ltd.			
7% preferred (quar.)	\$1.75	10-1	9-21
West Penn Power Co.			
4½% preferred (quar.)	\$1.12½	10-15	9-17
4.20% preferred (quar.)	\$1.05	10-15	9-17
4.10% preferred (quar.)	\$1.02½	10-15	9-17
West Texas Utilities, 4.40% pfd. (quar.)	\$1.10	10-1	9-15
West Virginia Pulp & Paper (quar.)	40c	10-1	9-10
Westates Petroleum Co., 70c pfd. (accum.)	30c	10-20	9-21
Western Department Stores (quar.)	20c	10-1	9-10
Western Electric Co.	90c	10-1	9-19
Western Grocers Ltd., class A (quar.)	\$150c	10-15	9-15
\$1.40 preferred (quar.)	\$135c	10-15	9-15
Western Insurance Securities			
\$2.50 class A (accum.)	\$2	11-1	10-15
\$6 preferred (quar.)	\$1.53	10-1	9-14
Western Natural Gas			
5% p. d. (1952-1955 series) (quar.)	37½c	10-1	9-14
Western Plywood, Ltd., class B	115c	10-15	10-1
Class A (s-a)	125c	10-1	9-17
Western Tablet & Stationery Corp.			
Common (quar.)	60c	10-15	9-20
5% preferred (quar.)	\$1.25	10-1	9-10
5% preferred (quar.)	\$1.25	1-2-57	12-10
Western Union Co. (quar.)	25c	10-15	9-21
Westmoreland, Inc. (quar.)	30c	10-1	9-14
Weston (George) Ltd.			
Class A (quar.)	17½c	10-1	9-10
Class B (quar.)	17½c	10-1	9-10
Weyenberg Shoe Mfg. (quar.)	50c	10-1	9-15
Wheeling & Lake Erie RR., com. (quar.)	\$1.43½	11-1	10-12
4% preferred (quar.)	\$1	11-1	10-12
Wheeling Steel, common (quar.)	75c	10-1	9-7
\$5 prior preferred (quar.)	\$1.25	10-1	9-7
Whitaker Paper Co. (quar.)	50c	10-1	9-15
White Hardware, Ltd.			
\$2.80 1st preferred (quar.)	170c	10-1	9-17
White Motor Co., 5¼% preferred (quar.)	\$1.31½	10-1	9-17
Wieboldt Stores, common (quar.)	20c	10-1	9-20
6% preferred (quar.)	75c	10-1	9-20
\$4.25 preferred (quar.)	\$1.06¼	10-1	9-20
Wilson & Co., common (quar.)	12½c	11-1	10-11
\$4.25 preferred (quar.)	\$1.06¼	10-1	9-17
Wisconsin Electric Power			
6% preferred of 1937 (quar.)	\$1.50	10-31	10-15
Wisconsin Public Service, 5.04% (quar.)	\$1.26	11-1	10-15
5% preferred (quar.)	\$1.25	11-1	10-15
Wisconsin Southern Gas (quar.)	25c	10-15	9-28
Wiser Oil Co.	75c	10-1	9-7
Wood, Alexander Ltd., 6% pfd. (quar.)	\$1.50	10-1	9-14
Wood (Alan) Steel Co., 5% pfd. (quar.)	\$1.25	10-1	9-14
Woodside Mills (quar.)	40c	10-1	9-20
Extra	40c	10-1	9-20
Wright-Hargreaves Mines, Ltd. (quar.)	13c	10-1	8-31
Wrigley (Wm.) Jr., Co.			
Monthly	25c	10-1	9-20
Monthly	25c	11-1	10-19
Yale & Towne Mfg. (quar.)	37½c	10-1	9-7
York Water Co. (quar.)	30c	10-1	9-15
Young (J. S.) Co., common	75c	10-1	9-13
7% preferred (quar.)	\$1.75	10-1	9-18
Youngstown Steel Door (quar.)	40c	10-15	10-1
Yunker Bros., 5% preferred (quar.)	62½c	10-1	9-17
5% preferred (quar.)	\$1.25	10-1	9-17
7% preferred (quar.)	17½c	10-1	9-17
Yukon Consolidated Gold Corp., Ltd.			
Annual	16c	10-31	9-28
Zellers, Ltd. (quar.)	125c	11-1	10-1

\*Transfer books not closed for this dividend.

†Payable in U. S. funds, less 15% Canadian non-residents tax.

‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.

a Less British income tax.

x Less Jamaica income tax.

y Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

filed separate application for the LCA routes, whole or in part, North Central says this action was expressly authorized in the contract and, since two other airlines—Allegheny and Ozark—had filed for the LCA routes, North Central was forced to file to protect its interests. As it developed, none of the airlines' applications for the routes was heard, all other carriers were excluded and the merger case was heard exclusively.

Today's court ruling serves only to delay the improvement of airline service in the Lake Central area, North Central's officials stated. —V. 184, p. 1125.

### Northam Warren Corp.—Partial Redemption—

Holders of preference stock are being advised that a partial redemption of the shares is being made on Nov. 30, 1956. Shares selected by lot may be redeemed at \$50 per share and accrued dividends, at City Bank Farmers Trust Co., 2 Wall St., New York, N. Y.—V. 164, p. 1875.

### Northwestern Public Service Co.—Plans Financing—

This company has filed an application with the Federal Power Commission seeking authorization for \$1,300,000 principal amount of first mortgage bonds and \$1,500,000 principal amount of short-term promissory notes.

The company requested that the bond issue be exempted from competitive bidding requirements. It plans to negotiate for private sale of the bonds. The promissory notes will be issued to evidence a loan or loans from a commercial bank or banks.

The proceeds obtained from the proposed issuance would be used to pay outstanding bank notes, defray costs of routine additions to Northwestern's existing electric system in South Dakota and gas distributing system in Nebraska, to convert boilers in its Aberdeen and Mitchell, S. D., generating plants for burning either natural gas or coal, to convert and extend its existing gas distributing systems in Aberdeen, Huron and Mitchell, S. D., and to construct new gas distribution systems in South Dakota, in which it proposes to distribute natural gas when made available to it by Northern Natural Gas Company.—V. 181, p. 961.

### Norton Portland Corp., Portland, Me.—Files With SEC

The corporation on Sept. 14 filed a letter of notification with the SEC covering 29,400 shares of class B stock (par \$1) to be offered at \$10 per share, without underwriting. The proceeds are to be used to pay in full the trade accounts, notes payable to officers and for research and development of equipment and machinery.—V. 182, p. 614.

### Nuclear-Chicago Corp.—Proposed New Name—

See Nuclear Instrument & Chemical Corp. below.

### Nuclear Instrument & Chemical Corp.—To Change Name—

This corporation, which manufactures radioactivity measuring instruments for peacetime applications of atomic energy, is planning to change its corporate name, it was announced on Sept. 23. The new name, if approved by stockholders, will be Nuclear-Chicago Corp.

Dr. E. B. Tilton, Chairman of the Board and President, said that the name change, to be voted on at the annual shareholders meeting Nov. 14, was suggested because most of the company's customers now know the corporation by its trade name, "Nuclear-Chicago."

Dr. Tilton also announced that corporate profits for the fiscal year ended Aug. 31 were the highest in the company's history due to a substantial increase of commercial sales.

"The radioactivity measuring business is potentially one of America's greatest growth industries," said Dr. Tilton, "and we have built up a substantial cash reserve in order to quickly take advantage of any new industrial, medical, or biological research applications which present themselves."—V. 184, p. 1231.

### Oakite Products, Inc., New York, N. Y.—Files With Securities and Exchange Commission—

The corporation on Sept. 14 filed a letter of notification with the SEC covering not to exceed 7,400 shares of common stock (par \$5) to be offered to employees at \$16.15 per share on a cash basis and \$14.45 per share on an installment basis. The proceeds are to be used for working capital.—V. 180, p. 723.

### Ohio Edison Co.—To Increase Plant Capacity—

Walter H. Sammis, President, on Sept. 20 announced that the company will double the size of the new steam-electric power plant now under construction at Stratton, Ohio, on the Ohio River. Total capacity will be 680,000 kilowatts, with the addition of two 170,000 kilowatt units to the two of similar size originally projected when ground was broken for the new plant last May.

The expanded plans will increase the total cost from \$62,000,000 to approximately \$116,000,000. The first unit is scheduled for operation late in 1958. The second unit will go into service in late 1959, with the other two following in 1960 and 1961.

This plant, together with a 90,000 kilowatt addition at the Edgewater plant near Lorain, Ohio, and another 90,000 kilowatt unit at the New Castle plant of Pennsylvania Power Co., a subsidiary, and scheduled for operation in 1957 and 1958 respectively, will add 860,000 kilowatts to the system. This will represent an increase of approximately 50% above the present system capability of 1,700,000 kilowatts.—V. 184, p. 1231.

### Ohio Power Co.—Registers Securities With SEC—

This company, filed a registration statement with the SEC on Sept. 20, 1956, covering \$28,000,000 of first mortgage bonds, due 1986, and 60,000 shares of cumulative preferred stock, \$100 par. These securities are to be offered for public sale at competitive bidding.

The company proposes prior to, or concurrently with, the issuance and sale of the bonds and preferred stock to issue to American Gas & Electric Co. 110,000 additional shares of its common stock for a cash consideration of \$11,000,000.

Of the net proceeds of this financing, \$18,000,000 will be applied to the prepayment of a like amount of bank notes, issued for construction purposes, and the balance will be used to pay for further property additions and improvements. The cost of the company's construction program for the 18 months ending Dec. 31, 1957, is estimated at \$104,853,000.—V. 184, p. 9.

### Olin Mathieson Chemical Corp.—Partial Redemption

The corporation has called for redemption on Nov. 1, next, \$219,000 of its 4½% series B subordinate debentures due Nov. 1, 1957 at 102½%. Payment will be made at the Bankers Trust Co., 46 Wall St., New York 15, N. Y.—V. 184, p. 1126.

### Outboard Marine Corp.—Evinrude Unit to Expand—1957 Line of Motors Introduced—

Increased facilities in a million dollar plant expansion program this year may even fall short of the demand for Evinrude outboard motors in 1957, it was disclosed on Sept. 18 by W. J. Webb, Division Manager of Evinrude Motors, Milwaukee, Wis. and Vice-President of Outboard Marine Corp., Waukegan, Ill.

Mr. Webb described the tremendous sale of outboard motors at the introduction of Evinrude's 1957 line of motors at a press conference at the Waldorf-Astoria, New York City.

"Two years ago when we figured a 35% increase in dollar volume for 1956 production, I just hoped we wouldn't have too many motors left over," Mr. Webb said. "But thanks to the best selling job the industry has ever seen, we were able to sell out completely—something that hasn't ever happened before."

Mr. Webb credits the sell-out for 1956 to engineering and sales planning which was initiated in 1952.

Mr. Webb sees Evinrude selling at least as many, if not more, motors in 1957 as the company did this year. An even higher pro-

jection for sales in 1958, he said, will necessitate a further increase in plant facilities.

Greater horsepower, an automobile-type generator and slip clutch propeller which eliminates changing shear pins are the leading features of the 1957 Evinrude outboard motor line.

In addition, the 1957 line has 43 major and minor refinements and innovations. The Big Twin features a new air silencer and a new system of reduced compression which makes it as easy to start as motors half its size.

Heading the nine motor line of the world's oldest outboard motor manufacturer are three new 35 horsepower units, two of which will be electric-starting with generator as optional equipment. These are the rope-starting and electric-starting Big Twins and the electric-starting Lark, which replace the three 30 h.p. motors of the 1956 line.

The Lark, which was outstandingly popular in its introduction as the 1956 deluxe motor, returns as one of the 35 h.p. models with a new and even more attractive "dress."

Also introduced are two new 18 h.p. motors, a rope and an electric-starting unit, both with the new slip clutch. These replace the two 1956 15 h.p. models.

Close to a billion dollars will be spent by Americans on outboard boats and boating equipment in 1957, according to Howard F. Larson, Director of Sales and Marketing for Evinrude Motors.

Mr. Larson said that boating has become the country's biggest dollar volume recreation and will continue as such largely because of the swing to higher horsepower by all major outboard motor manufacturers. The 10 motor Evinrude line now ranges from three to 35 horsepower, an increase of five horsepower in the company's biggest models.

Some 5,000,000 outboard motors are now in use in the United States, Mr. Larson revealed. By the end of the year, the industry will have sold approximately 600,000 motors for a retail dollar volume of \$226,000,000. In 1957 the industry is expected to sell approximately 700,000 units for a dollar volume of \$280,000,000.

Evinrude, the oldest and largest producer of outboard motors in the country, will record an increase of 35% in sales by the end of its fiscal year, Sept. 30, Mr. Larson said. This is the largest single increase in the company's 47 year history. Evinrude's entire 1956 production had been sold out by June 1. According to Mr. Larson, the company could again show an increase of close to 35% in dollar volume in 1957.

The sale of boats, trailers and boating equipment will rise proportionately with the sale of motors in 1957, Mr. Larson predicted. In 1954 some 223,000 outboard boats were sold. This figure rose to 258,000 boats in 1955 and by the end of 1956 it should exceed 275,000.

Boat trailer sales totalled 103,000 in 1954. In 1955 trailer sales climbed to 129,000. Some 150,000 trailers should be sold by the end of 1956.

Marketing research by Evinrude indicates that an average outboard motor sale by an Evinrude dealer results in an additional expenditure of \$625 by the new motor owner on accessories and equipment.

If this holds true for dealers of all manufacturers, Mr. Larson estimates that \$437,500,000 will be spent next year at the retail level on boats, trailers, water skis, marine hardware and accessories.

In addition upward of \$10,000,000 will be spent on outboard motor oil, over \$4,000,000 on gear grease and about \$55,000,000 on gasoline to power the growing outboard fleet. There is no available estimate on the additional money to be spent for slip and mooring rentals, storage, maintenance and routine dockside purchases of the outboard skipper.—V. 184, p. 1231.

### Owens-Illinois Glass Co.—Merger Approved—

Merger of this company and National Container Corp. was approved by shareholders of both companies on Sept. 17. Owens-Illinois had its meeting here, and National Container met in New York City.

According to J. F. Levis, Owens-Illinois Board Chairman, the merger is scheduled to be completed, and consolidated operations begun on Oct. 1. The business of National Container Corp. will be operated under that name as a wholly-owned subsidiary of Owens-Illinois.—V. 184, p. 922.

### Oxford Loan Co., Philadelphia, Pa.—Files With SEC—

The company on Sept. 17 filed a letter of notification with the SEC covering \$250,000 of 6% renewable debentures payable (upon demand) Sept. 10, 1961 to be offered in denominations of \$100 and \$500 each at face amount, through Walnut Securities Corp., Philadelphia, Pa. The proceeds are to be used for working capital.—V. 184, p. 1020.

### Pacific Lighting Corp.—Unit Sells Stock to Parent—

The Pacific Lighting Gas Supply Co., a subsidiary, has been authorized by the California P. U. Commission to sell at par (\$25 per share) 325,867 shares of common stock to its parent company. The proceeds from the sale, with an aggregate value of \$8,146,675, will be used to pay outstanding indebtedness and to finance the cost of additions and improvements.—V. 184, p. 922.

### Pan-Coastal Life Insurance Co., Mobile, Ala.—Files With Securities and Exchange Commission—

The company on Aug. 24 filed a letter of notification covering 33,017 shares of common stock (par \$1) to be offered at \$8.25 per share, without underwriting. The proceeds are to be used to pay the cost of writing and acquiring additional insurance business.

### Panhandle Oil Corp.—Merger Approved—

The stockholders on Sept. 27 approved the management's proposal to merge the corporation into American Petrofina, Inc. Under the plan each share of Panhandle common stock will be converted into 1.3 shares of American Petrofina class A common stock.

With the merger, American Petrofina, the surviving company, acquires all of the oil properties and other assets of Panhandle and in addition will have substantial new funds for purposes of expansion. American Petrofina is an affiliate of Compagnie Financière Belge des Pétroles (Petrofina of Belgium), an international organization engaged in the production, refining, marketing and transportation of petroleum.

Capitalization of American Petrofina, upon completion of the merger, will consist of \$9,640,000 of 3½% subordinated convertible debentures and 2,999,278 shares of class A common stock and 1,000,000 shares of class B common stock outstanding. It is expected that the class A common stock will be admitted for trading on the American Stock Exchange on Oct. 1, 1956.

See also American Petrofina, Inc. above.—V. 184, p. 1126.

### Peabody Coal Co.—Debentures Offered—The First Boston Corp. and associates on Sept. 26 offered to the public \$35,000,000 of 5¼% sinking fund debentures, due Oct. 1, 1976, at 100%, plus accrued interest from Oct. 1, 1956. This offering was oversubscribed and the books closed.

The new debentures are entitled to a sinking fund sufficient to retire \$1,950,000 principal amount annually commencing Oct. 1, 1959, which is calculated to retire \$33,150,000 or 94.7% of the issue by Oct. 1, 1975.

PROCEEDS—Of the proceeds from the sale of these debentures, the company expects to use approximately \$28,180,000 for the payment of outstanding debt and the remainder for other corporate purposes, including expenditures for property developments and additions, the acquisition of additional coal reserves, the development of new mines and the purchase or extension of related transportation facilities, all of which are expected to cost about \$38,600,000 during the period 1956-59.

BUSINESS—Company is the second largest commercial producer in the bituminous coal industry, selling primarily to electric utilities in the Midwest area, largely under long-term contracts. Its mining operations involve both underground and strip mining methods, with mines in six states for the most part accessible to the Mississippi, Ohio, Green and Illinois Rivers.

EARNINGS—For the first six months ended June 30, 1956, net sales amounted to \$48,957,865 and net income to \$3,024,375 compared with sales of \$41,081,992 and income of \$1,942,946 for the

same half of 1955. For the full year 1955, sales amounted to \$97,329,988 and income to \$6,909,922.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
5 1/4% sink. fund debts. due 1976.....	\$35,000,000	\$35,000,000
Notes payable to banks and others, due to 1970.....	18,106,614	*10,673,778
5% conv. prior pld. shares (cumul.), (\$25 par value).....	555,859 shs.	\$555,859 shs.
Common shares (\$5 par value).....	9,000,000 shs.	\$7,363,739 shs.

\*The \$10,673,778 to remain outstanding constitutes principally indebtedness of subsidiaries, of which \$6,516,473 is guaranteed by the company. Of such \$10,673,778, \$3,401,500 bears interest at the rate of 3%; \$6,566,473 at the rate of 4%; \$20,000 at the rate of 5%. \$685,505 is non-interest bearing; these obligations include \$103,900 principal amount due in the period July 1, 1956 to Dec. 31, 1956; \$2,251,669 due in the period Jan. 1, 1957 to June 30, 1957; \$657,355 due in the period July 1, 1957 to Dec. 31, 1957; \$2,448,869 due in 1958; \$981,585 due in 1959; \$600,500 due in 1960; \$570,000 due in 1961; \$656,000 due in 1962; \$356,000 due in 1963; \$256,000 due in each of the years 1964 to 1969, inclusive; and \$512,000 due in 1970.

Each of these shares is convertible until Dec. 31, 1957 into 2 1/2 common shares and is redeemable at \$26 per share. Issued shares are exclusive of 1,389,648 shares reserved for conversion of 5% convertible prior preferred shares. The company had outstanding at June 30, 1956 transferable subscription warrants for the purchase of 184,956 authorized but unissued common shares at a purchase price of \$5 per share. The warrants expire on Dec. 31, 1957.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase from the company the following principal amounts of the debentures:

The First Boston Corp.	\$5,025,000	Indianapolis Bond and Share Corp.	100,000
A. C. Allyn & Co., Inc.	535,000	Kidder, Peabody & Co.	1,000,000
American Securities Corp.	535,000	Kirkpatrick-Pettis Co.	100,000
Bacon, Whipple & Co.	265,000	W. C. Langley & Co.	330,000
Robert W. Baird & Co., Inc.	200,000	McCormick & Co.	200,000
Ball, Burge & Kraus	200,000	McMaster Hutchinson & Co.	100,000
Barret, Pritch, North & Co.	100,000	Laurence M. Marks & Co.	330,000
Bear, Stearns & Co.	535,000	Merrill Lynch, Pierce, Penner & Beane	1,000,000
A. G. Becker & Co. Inc.	535,000	Merrill, Turben & Co., Inc.	200,000
Blair & Co. Inc.	330,000	The Milwaukee Co.	265,000
William Blair & Co.	330,000	Moore, Leonard & Lynch	200,000
Blunt Ellis & Simmons	265,000	F. S. Moseley & Co.	535,000
Blyth & Co., Inc.	1,000,000	Mullaney, Wells & Co.	200,000
Central Republic Co. (Inc.)	535,000	Newhard, Cook & Co.	200,000
Julien Collins & Co.	200,000	The Ohio Co.	200,000
Courts & Co.	200,000	Palme, Webber, Jackson & Curtis	535,000
Crutenden & Co.	330,000	R. W. Pressprich & Co.	330,000
Cunningham, Schmetz & Co., Inc.	100,000	Reinholdt & Gardner	265,000
J. M. Dain & Company, Inc.	200,000	L. F. Rothschild & Co.	330,000
Dick & Merle-Smith	330,000	Reynolds & Co., Inc.	330,000
Dominick & Dominick	535,000	Salomon Bros. & Hutzler	535,000
Eastman, Dillon, Union Securities & Co.	1,000,000	Shearson, Hammill & Co.	330,000
Equitable Securities Corp.	330,000	Singer, Deane & Scribner	200,000
Estabrook & Co.	330,000	F. S. Smithers & Co.	330,000
Farwell, Chapman & Co.	200,000	Stern Brothers & Co.	265,000
Glore, Forgan & Co.	1,000,000	Stifel, Nicolaus & Co., Inc.	200,000
Goldman, Sachs & Co.	1,000,000	Stroud & Co. Inc.	330,000
Halgarten & Co.	535,000	Thomas & Co.	200,000
Halsey, Stuart & Co. Inc.	4,525,000	Spencer Trask & Co.	330,000
Harriman Ripley & Co. Inc.	1,000,000	Tucker, Anthony & Co.	330,000
Hempbill, Noyes & Co.	535,000	Van Alstyne, Noel & Co.	330,000
Hornblower & Weeks	535,000	G. H. Walker & Co.	330,000
The Illinois Company, Inc.	265,000	White, Weld & Co.	1,000,000

—V. 184, p. 1061.

**Phillips Petroleum Co.—Acquires Interest in Uranium Lands—See Holly Minerals Corp. above.—V. 184, p. 1126.**

**Piasecki Aircraft Corp.—Cross Licensing Negotiations**

Negotiations for representation and cross licensing of aeronautical products have been initiated between this corporation here and several European aircraft manufacturers, according to Frank N. Piasecki, President.

Exceptional progress has been made by several European builders of vertical and short take off and landing aircraft, he said. Continued technical advances, he said, are gradually eliminating the future necessity for today's large and expensive airports.—V. 184, p. 668.

**Pickering Lumber Corp.—Secondary Offering—A secondary offering of 40,000 shares of common stock (par \$3.75) was made on Sept. 26 by Reynolds & Co. and Crutenden & Co. at \$15.50 per share, with a dealer's concession of \$1 per share. It was quickly completed.—V. 181, p. 2931.**

**Pillsbury Mills, Inc.—Partial Redemption—**

There have been called for redemption on Oct. 15, next, 4,000 shares of \$4 cumulative preferred stock at \$100 per share, plus accrued dividends. Payment will be made at The Corporation Trust Co., 120 Broadway, New York 5, N. Y.—V. 183, p. 2421.

**Pine Street Fund, Inc. (N. Y.)—Registers With SEC—**

This New York investment company filed an amendment on Sept. 19, 1956 to its registration statement covering of 135,000 additional shares of common stock, \$1 par value.—V. 182, p. 1572.

**Pioneer Telephone Association, Inc., Ulysses, Kansas—Files With Securities and Exchange Commission—**

The corporation on Sept. 11 filed a letter of notification with the SEC covering \$39,752 principal amount of equity certificates to its members and subscribers, with the minimum amount to be \$45 to any rural resident member. There will be no underwriting.

The proceeds from the sale of the stock, together with other funds, are to be used to purchase and acquire the telephone exchange and system of Santa Telephone Co.

**Pittsburgh & Lake Erie RR.—To Sell Equipments—**

This company on Sept. 27 announced that it will offer \$7,305,000 of equipment trust certificates for competitive bidding.

The proceeds will be used to finance about 80% of a \$9,135,000 equipment purchase of hopper and gondola cars. Requests for bids will be mailed on Oct. 5 with opening of bids on Nov. 1, 1956. The certificates will be dated Nov. 15, 1956, and will mature in 1-to-15 years from that date.—V. 184, p. 1231.

**Poor & Co.—Secondary Offering—A secondary offering of 20,000 shares of common stock (par \$10) was made on Sept. 17 by Bache & Co. at \$33.25 per share, with a dealer's concession of 90 cents per share. This offering results from conversion of rights offered to stockholders to subscribe to additional shares until Sept. 26 at \$31 per share. See V. 184, p. 1231.**

**Power Corp. of Canada, Ltd.—To Redeem Debentures**

The company recently called for redemption as of Sept. 20, 1956, all of its 4 1/2% debentures due Feb. 1, 1968 at \$103 per share. Payment is being made at any branch in Canada of the Royal Bank of Canada. Shares were convertible into common up to Sept. 19, 1956.—V. 181, p. 549.

**Production Research Corp., Thornwood, N. Y.—Files With Securities and Exchange Commission—**

The corporation on Sept. 11 filed a letter of notification with the SEC covering 38,136 shares of capital stock (par 10 cents) to be offered at \$3.33 1/2 per share, without underwriting. The proceeds are to be used to pay an outstanding note and for working capital.

Of the total, 6,000 shares are to be offered to employees as compensation.

**Providence Journal Co., Providence, R. I.—Registers With Securities and Exchange Commission—**

This company filed a registration statement with the SEC on Sept. 21, 1956, covering voting trust certificates for shares of its capital stock to be issued under a Voting Trust Agreement dated Sept. 20, 1956. G. Pierce Metcalf, company President, and six other individuals are named as voting trustees. The maximum number of securities to be represented by the voting trust certificates is 1,259 shares of the capital stock, \$1200 par value per share, of Providence Journal Co.

**Publicker Industries, Inc.—Bonyun V.—Pres. of Unit—**

H. A. Bonyun, Jr., has been elected Vice-President of Publicker Alcohol and Chemical Sales Corp. Mr. Bonyun is General Sales Manager of the Chemical Division of Publicker Industries Inc.

Federal Facilities Corporation on Sept. 25 announced that proposals to lease the Government-owned alcohol butadiene plant at Louisville, Ky., would be received during the period ending Oct. 31, 1956. All proposals shall be subject to the existing lease with Publicker Industries Inc., of Philadelphia, Pa., which will expire April 4, 1958, and shall be for a term of not less than five years nor more than 15 years from the date of termination of the existing lease. Upon receipt of proposals, Federal Facilities Corporation will enter into lease negotiations for a period of not less than 30 days from Oct. 31, 1956 with those submitting proposals. The date of termination of such negotiations will be determined by Federal Facilities Corporation and announced to all eligible bidders.

This plant produces butadiene from ethyl alcohol and has an annual capacity of 87,000 short tons.—V. 183, p. 2079.

**Radio Corp. of America—Canadian Contract—**

The U. S. Air Force has awarded to this corporation a multi-million dollar research and development contract under which RCA and the Minneapolis Honeywell Regulator Co. will design and develop a complete and integrated electronic weapon system for the new CF-105 jet combat plane of the Royal Canadian Air Force. It was announced on Sept. 27 by Theodore A. Smith, Executive Vice-President, RCA Defense Electronic Products, and Stephen F. Keating, Vice-President in charge of Honeywell's Aeronautical Division.

The CF-105 jet fighter is under development by AVRO Aircraft, Ltd. of Canada.

Mr. Smith said that the USAF contract, on behalf of the Canadian Department of Defense Production, assigns to RCA full responsibility for the development of a complete electronic system for fire control, navigation and communication, and an integrated automatic flight control system.

Honeywell's Aeronautical Division, Mr. Keating said, is working with RCA on an associate basis, with responsibility for the development of the automatic flight controls.

In addition to performing all integration functions on the system, named "ASTRA" by RCA, the Radio Corp. of America also will develop a complete electronic fire control radar system to meet the special requirements of the CF-105's tremendous speed, range and operational altitude.—V. 184, p. 1231.

**Ralston Purina Co., St. Louis, Mo.—Registers With SEC**

This company on Sept. 24 filed a registration statement with the SEC covering 15,000 shares of its \$25 par common stock, to be offered for sale under the Purina Stock Purchase Plan for eligible employees of the company and its subsidiaries.—V. 181, p. 2518.

**Rayonier, Inc. — Secondary Offering — A secondary offering of 135,900 shares of common stock (par \$1) was made on Sept. 25 by Blyth & Co., Inc. at \$33 per share, with a dealer's concession of \$1 per share. It was being continued at time of going to press.**

**Reading Co.—August Net Income Up 21%—**

Reflecting a partial recovery from the effects of the nationwide steel strike in July, net income of this railroad in August was 21% above that for the same month last year, Joseph A. Fisher, President, said on Sept. 25.

Net income for August was \$1,013,000, or 56 cents per common share, compared with \$834,392, or 43 cents per share, in August 1955. Net income in July dropped to \$361,000, equal to only nine cents per share. Gross operating revenues for August were \$11,431,000, an increase of \$1,660,000 over last August.

Net income for the first eight months of the year increased to \$6,898,000, or \$3.59 per common share, from \$6,481,000, or \$3.30 per share in the same period of 1955. Gross operating revenues for the period were \$90,015,000, or 18% above the gross of \$76,271,000 in the first eight months of last year.—V. 184, p. 1062.

**Reed Rolled Thread Die Co., Holden, Mass.—Files—**

The company on Sept. 21 filed a letter of notification with the SEC covering \$250,000 of 6% debentures due between Nov. 1, 1972 through Nov. 1, 1977, to be sold in denominations of \$10 each, without underwriting. The proceeds are to be used for working capital.—V. 179, p. 1433.

**Reichhold Chemicals, Inc.—Enters Petrochemicals Field**

Entry into the field of basic petrochemicals by this corporation through long term contracts with Escambia Bay Chemical Corp. was announced on Sept. 24 by Henry H. Reichhold, General Manager.

Arrangements for the multi-million dollar program making Reichhold Chemicals Inc. a major producer of basic petrochemicals were negotiated by Theodore S. Hodgins and John W. Stevens, RCI Vice-Presidents, with Escambia Chemical Corp.

Mr. Reichhold described the step as another in RCI's long range vertical integration program aimed at producing supplies of basic chemicals and plastics for RCI's customers in the U. S. and throughout the free world. RCI, one of the world's leading producers of chemicals and synthetic resins, operates 13 domestic and 22 foreign affiliated chemical plants.

Escambia Chemical Corp. is jointly owned by Electric Bond & Share Co., United Gas Corp. and National Research Corp. Escambia presently is producing ammonia, nitric acid, and ammonium nitrate near Pensacola, Fla., and polyvinyl chloride resin will be on stream early in 1957.

The new facility for the production of methanol will be located near Pensacola, Fla. Construction of this plant will begin promptly, being in production by early 1958.

Concurrently, several millions of dollars of capital will be spent by RCI to utilize basic petrochemicals to the optimum of profitability.

RCI is currently a major basic chemical producer of phenol, formaldehyde, phthalic and maleic anhydrides, pentaerythritol, glycerine, monomeric and polymeric plasticizers, sulphuric acid and oleum, formic acid and sodium formate, hydrochloric and oxalic acids, sodium sulphite, chlorinated phenols and various textile chemicals.

RCI is also a major producer of polyesters, epoxys, alkyds, phenolic ureas, melamines, protein adhesives, polyurethanes and chemical color pigments, all of which require basic petrochemicals in their manufacture.

Significantly, this initial entry into petrochemical products represents approximately 10% of the national production of methanol and formaldehyde.—V. 184, p. 922.

**Rexrugg Mills, Inc., New York, N. Y.—Files With SEC**

The corporation on Sept. 7 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used for equipment, building, sales promotion and working capital.

**Rheem Manufacturing Co.—Elects Walker President—**

A. Lightfoot Walker has been elected as President and Chief Executive Officers of the corporation, according to R. S. Rheem, who has been named Chairman of the Board. D. L. Rheem was elected Vice-Chairman of the Board.

The directors accepted the resignations from the board of W. K. Rheem and W. S. Rheem II.

Mr. Walker has been serving the company as its Executive Vice-President and a member of the board of directors.—V. 184, p. 430.

**Rhine-Ruhr Water Service Union (Ruhrkohlenbezirk)—Proposed Exchange Offer—**

This corporation on Sept. 25 filed an application with the SEC for qualification of a trust indenture under the trust Indenture Act of 1939 pursuant to which \$2,144,000 of 4 1/2% debt adjustment debentures, due Jan. 1, 1973, are to be issued. According to the application, these debentures are to be issued in exchange for the company's 25-year sinking Fund external gold debentures due Jan. 1, 1953.—V. 160, p. 1670.

**Sabre-Pinon Corp.—Meeting Adjourned—**

The annual meeting of this uranium company, adjourned until Sept. 28, 1956, without taking action on an extension beyond Sept. 30, 1956 of an agreement the company has with The American Metal Co., Ltd., which expired on that date. The agreement, entered into on April 27, 1956, provides for the purchase, under certain conditions, by The American Metal Co., Ltd. of \$4,500,000 of Sabre-Pinon preferred and common stocks, which would amount to a 25% interest in the company.

"The adjournment of the meeting without action on extending the agreement was recommended by Sabre-Pinon directors because 24 hours prior to the meeting The American Metal Co., Ltd. requested what could amount to an indefinite extension of the agreement to ascertain whether or not there was an unusual water problem in the Sabre-Pinon ore bodies in the Ambrosia Lake area of New Mexico" Sabre-Pinon said.

"The management of Sabre-Pinon, based on present information, feels that while there is water present on the property, it is not an obstacle of consequence. In the event The American Metal Co., Ltd. does not consummate the agreement prior to Oct. 1, 1956, it will expire and the management of Sabre-Pinon will proceed immediately to open negotiations with other corporations which have expressed an interest in the development of the properties and the erection of a mill."—V. 183, p. 1371.

**Safeway Stores, Inc.—Net Up Sharply—**

Net income for the 36 weeks ended Sept. 8, 1956, after all income taxes, amounted to \$16,462,979. This compares with net income of \$7,896,023 in the same period of last year.

Total net income equaled 1.2 cents for each dollar of sales to Safeway customers. Both sales and earnings thus far in 1956 are the highest in Safeway's history.

After deducting preferred stock dividends of \$1,417,038, these earnings amounted to \$4.18 per share of common stock on 3,598,820 shares, the average number outstanding during the period. In the first 36 weeks of 1955, the net earnings per common share were \$1.81 on 3,490,774 shares after deducting preferred dividends of \$1,573,759. The 108,046 additional shares outstanding in 1956 principally resulted from conversion of preferred stock.

All Federal, state and Canadian income taxes amounted to \$18,527,725 thus far in 1956, compared with \$8,556,500 for the same period of 1955.

Net earnings per share of common stock outstanding during the third 12 week period, also ended Sept. 8, amounted to \$1.67 as compared with 52 cents per share in 1955. A total of 1,980 stores was in operation at the end of the period, compared with 2,009 at the same time last year.—V. 184, p. 1232.

**San Joaquin Telephone Co., Manteca, Calif.—To Issue Debentures—**

The company has applied to the California P. U. Commission for authority to issue and sell \$500,000 of 6% income debentures due June 1, 1974.

These debentures are the balance of a \$1,000,000 issue previously authorized.

**Schick, Inc.—Secondary Offering Expected—**

A secondary offering is expected late in October of part of the common stock owned by Florence Schick Gifford, wife of Kenneth C. Gifford, Chairman and President. The offering is subject to approval by the stockholders of a proposed two-for-one stock split-up. Merrill Lynch, Pierce, Fernal & Beane and Hayden, Stone & Co. are expected to underwrite the offering.—V. 183, p. 3016.

**Scudder, Stevens & Clark Fund, Inc.—Acquisition—**

This corporation has purchased substantially all of the assets of Phillips Investment Co. amounting to \$14,504,552. James N. White, President of the Fund, and Mrs. Mildred Phillips Gray, President and principal stockholder of the investment company, announced on Sept. 25.

Phillips Investment Co. was formed in 1922 by the late Frank Phillips, principal founder of the Phillips Petroleum Co. as a family holding company.

Under the terms of the purchase, Scudder, Stevens & Clark Fund, Inc., an open-end mutual fund, is transferring 379,044 shares of its shares to Phillips Investment Co.

Following the merger, The Fund will have assets of about \$71,346,713. Prior to the sale, Phillips Investment Co. had over a period of years retained Scudder, Stevens & Clark, also investment adviser to the Fund, as its investment counsel. Its assets included substantial holdings of Phillips Petroleum common stock, as well as U. S. Government and other bonds, preferred stocks and common stocks.—V. 184, pp. 1169 and 825.

**Servel, Inc.—To Sell Certain Facilities—**

See Bendix Aviation Corp. above.—V. 182, p. 319.

**(W. A.) Sheaffer Pen Co.—Profit-Sharing Payment—**

Employees of this company on Sept. 21 received profit-sharing checks amounting to 15% of their earnings during the three-month period ended Aug. 31.

The latest profit-sharing payment brings to \$15,764,000 the amount paid out since the company originated its program in 1934. G. A. Beck, Executive Vice-President, announced.—V. 184, p. 10.

**Southern General Insurance Co., Atlanta, Ga.—Registers With Securities and Exchange Commission—**

This company on Sept. 24 filed a registration statement with the SEC covering 95,714 shares of its \$5 par common stock. The company proposes to offer 50,000 shares for public sale at \$14.50 per share, with a \$1.50 per share commission being payable to the underwriters, headed by The Robinson-Humphrey Co., Inc. 20,714 shares are being offered to the stockholders of Progressive Fire Insurance Company in exchange for 10,357 shares of the \$10 par common stock of that company; and 25,000 shares are being offered by the company at \$13 per share to certain other persons.

Cash proceeds of the stock sales will be used to pay the balance of a bank loan in the amount of \$850,000, plus interest. The proceeds of this loan in the original amount of \$1,000,000 were combined with other funds of the company and used to purchase 38,643 shares of Progressive stock at \$26 per share. The balance of the proceeds, if any, after payment of the expenses incident to this sale, will be added to the general funds of the company.

Purchasers of the 25,000 shares are Vincent Astor, 2,000 shares; Astor and Company, 8,000 shares; The Robinson-Humphrey Company, Inc., 5,000 shares; and John Hay Whitney with certificates to be issued in the name of Atwell and Company, 10,000 shares. Southern General now owns 39,643 shares (79.2%) of the 50,000 outstanding shares of Progressive common.

**Southern New England Telephone Co. — Registers With Securities and Exchange Commission—**

The company filed a registration statement with the SEC on Sept. 19, 1956 (not Sept. 20 as previously reported) covering 679,012 shares of its \$25 par capital stock (common). These shares are to be offered

for subscription, at \$30 per share, by stockholders of record at the close of business Oct. 1, 1956, in the ratio of one share for each eight shares then held. Transferable warrants are to be issued to stockholders to evidence their subscription rights.

The registration statement also includes 1,173,696 rights to purchase shares of the capital stock of Southern New England Telephone. American Telephone & Telegraph Co. owns 21.61% of the outstanding common stock of the issuer; and it intends to sell, as a whole, at competitive bidding, the 1,173,696 rights which it will receive.

Net proceeds of the financing by Southern New England Telephone are estimated at \$20,275,000. From the proceeds, the company intends first to pay advances from American which are expected to approximate \$15,800,000 at the time the proceeds are received. The remainder of the proceeds will be added to the general funds of the company and expended for property additions and improvements.—V. 184, p. 1232.

#### Southern Pacific Co.—To Sell Airline Tickets—

Sale by this railroad company of United Air Lines tickets, the first such arrangement effected in the country between a railroad and airline, will start Oct. 1.

Claude E. Peterson, SP's Vice-President, system passenger traffic—public relations, and R. E. Johnson, Vice-President and Assistant to the President for UAL, announced on Sept. 20 tickets will be sold in about 130 rail station ticket offices in California, Oregon and Nevada where United has no office or representation.

Airline tickets will not be sold at SP offices in larger cities, Messrs. Peterson and Johnson explained.

"We are glad to enter into this agreement with Southern Pacific so that the availability of United Air Lines tickets will be extended to many points in the West where United has no direct or agent representation," Mr. Johnson said.

#### Bids for Equipments to Be Received Oct. 10—

The company at Room 2117, 165 Broadway, New York 6, N. Y., will up to noon (EDT) on Oct. 10 receive bids for the purchase from it of \$9,600,000 equipment trust certificates, series VV, to mature in 15 equal annual installments and to be secured by new equipment costing not less than \$12,800,000.—V. 184, p. 1232.

**Spencer Chemical Co.—Secondary Offering—**A secondary offering of 10,00 shares of common stock (par \$6) was made on Sept. 24 by Paine, Webber, Jackson & Curtis at \$52.75 per share, with a dealer's concession of \$1 per share. It was discontinued on the following day.—V. 184, p. 730.

#### Sperry Rand Corp.—Electric Shaver Sales in for Big Rise in 1957—

Electric shaver sales are due for a substantial expansion in 1957, declared A. C. Barioni, General Sales Manager of the corporation's Remington Rand Electric Shaver Division, at the press preview which marked the introduction of a new revolutionary electric shaver, held Sept. 27 in New York. At the same time, it was pointed out that 1957 will mark the 20th year that Remington has produced electric shavers. Since 1937, a total of 20,000,000 Remington Shavers have been manufactured.

Electric shavers sales for 1956 will show a rise of nearly 200% since 1951, Mr. Barioni said. "Introduction of the new Remington Rollectric, embodying an entirely new principle of shaving, will accelerate the rate of increase in the electric shaver business. This new shaver, which permits a closer, more comfortable shave, will bring thousands of new users into our market, especially those who have tried early model electric shavers."

"The new shaver," Mr. Barioni explained, "has two outside rollers serrated like combs. These revolving 'combs' depress skin surrounding the whiskers so that they can be clipped below the ordinary shaving level."

The new Remington Rollectric Shaver is available at appliance, department, drug and jewelry stores. The retail price is \$31.50.—V. 184, p. 825.

#### Spruce Plywood Cooperative of Alaska, Inc., Juneau, Alaska—Files With SEC—

The corporation on Sept. 12 filed a letter of notification with the SEC covering 300 shares of redeemable preferred non-voting capital stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for working capital.

#### Standard Pressed Steel Co., Jenkintown, Pa.—Registers With Securities and Exchange Commission—

This company, a large producer of precision fasteners, filed a registration statement on Sept. 27 with the SEC covering a proposed subscription offering of 25,800 common shares.

The stock would be offered to stockholders from Oct. 16 through Nov. 1 at the rate of one share for each 20 shares held. Shares not subscribed for would be purchased by Kidder, Peabody & Co. and offered publicly. Until now the company has been closely held.—V. 183, pp. 1798 and 1620.

#### Stauffer Chemical Co.—Builds New Plant—

This company on Sept. 26 announced that it will build a major plant to produce titanium tetrachloride at Ashtabula, Ohio. The new facility will supply the titanium tetrachloride needs of the titanium sponge plant which National Distillers Products Corp. plans for the same area. The latter is reported to have a capacity of 5,000 tons of titanium sponge per annum.

The new Stauffer installation, which will utilize a number of process improvements resulting from the company's research in metallic chlorides, is in addition to the titanium tetrachloride expansions Stauffer has under way at Niagara Falls, N. Y. Capacity at that city is currently being doubled.

It is anticipated that the Ashtabula unit will be on stream late in 1957.

#### Merger With West End Chemical Approved—

The merger of West End Chemical Co. into Stauffer Chemical Co. was approved by the stockholders of both companies on Sept. 25. It is expected that the merger will become effective on or before Oct. 1, 1956.—V. 184, p. 1063.

**Suburban Gas Service, Inc.—Stock Offered—**An issue of 15,780 shares of common stock (par \$1) was offered publicly on Sept. 27 at \$19 per share through Kidder, Peabody & Co.; Wagneller & Durst, Inc.; and William R. Staats & Co.

**PROCEEDS—**No part of the proceeds will be received by the company, as the shares are being sold by certain selling stockholders.

**BUSINESS—**Corporation was incorporated in California Jan. 2, 1948 for the purpose of acquiring and operating two pre-existing businesses engaged in the sale and distribution of liquefied petroleum gas. Either directly or through 44 subsidiary corporations, the company now sells and distributes liquefied petroleum gas on a decentralized basis in a six-state sales and distribution area.

The principal executive offices of the company are located at 60 East Foothill Boulevard, Upland, Calif., approximately 50 miles east of Los Angeles.

**DIVIDENDS—**Dividends on the common were initiated in 1950. During the following years ended April 30 annual dividend payments were made as follows: 1950, five cents; 1951, 23½ cents; 1952, 25 cents; 1953, 32¼ cents; 1954, 40 cents; 1955, 55 cents; and 1956, 73 cents. A quarterly dividend of 22 cents was paid on July 31, 1956.

#### CAPITALIZATION AS AT AUG. 31, 1956

	Authorized	Outstanding
4½% sinking fund notes, due March 1, 1971	\$2,000,000	\$1,650,000
Short-term notes	418,072	333,072
Cumulative preferred stock (par \$25)	40,000 shs.	None
Common stock (par \$1)	500,000 shs.	*327,377 shs.

\*Not including 15,000 shares of common stock reserved for issuance at \$3 per share upon exercise of stock purchase warrants which expire

on Feb. 28, 1958. These warrants were issued in 1952 together with debt securities since retired.

**UNDERWRITERS—**The names of the underwriters and the number of shares of common stock to be purchased by each are as follows:

	Shares
Kidder, Peabody & Co.	6,000
Wagneller & Durst, Inc.	6,000
William R. Staats & Co.	3,780

In connection with the proposed sale to Massachusetts Mutual Life Insurance Co. and Allstate Insurance Co. of 40,000 shares of preferred stock and warrants to purchase 17,500 shares of common stock, Wagneller & Durst, Inc. and Kidder, Peabody & Co., Inc. will arrange said private placement.

#### Private Placement of Notes and Preferred Stock—

In April 1956 certain subsidiaries of the company entered into an agreement for the purchase of the liquefied petroleum gas business, and certain assets related thereto, to Fannin's Gas & Equipment Co., an Arizona corporation, located in Phoenix, Ariz., and nearby areas. The balance of the purchase price is payable at the closing to be held by Oct. 1, 1956 by the delivery of 9,524 shares of the company's common stock, payment of \$301,000 in cash and the delivery of 4½% six-month promissory notes of the subsidiaries in the aggregate principal amount of \$299,000. The purchase does not include the cash or accounts receivable of the seller, but does include inventories of gas and appliances held for resale, the purchase price of which (not included in the amounts above referred to) will be the lower of the seller's cost or the market value at the closing date (except that the price of used appliances will be agreed upon), and will be paid for by the delivery of additional 4½% six-month promissory notes of the company's subsidiaries. The aggregate principal amount of these additional notes is estimated at \$50,000. The company has guaranteed the obligations of its subsidiaries in connection with this purchase. To provide the cash part of the purchase price payable at the closing, the company will borrow \$350,000 from Massachusetts Mutual Life Insurance Co., thus increasing to \$2,000,000 the company's 4½% sinking fund notes, due March 1, 1971.

The company has concluded preliminary negotiations for the sale and issuance in December 1956 or January 1957 to Massachusetts Mutual Life Insurance Co. and Allstate Insurance Co. of 40,000 shares of cumulative preferred stock, \$25 par value, with five-year common stock purchase warrants attached, entitling the holders thereof to purchase a total of 17,500 shares of common stock. It is expected that the dividend rate on the preferred stock will be 5½% per annum, with a sinking fund intended to retire annually approximately 5% of the issue, and that the exercise price of the warrants will be \$20 per share of common stock for the first three years and \$22.50 per share for the next two years. The company intends to use a portion of the proceeds of this sale to retire the notes to be issued by its subsidiaries to Fannin's Gas & Equipment Co. and to pay obligations incurred in connection with the recent acquisition of properties at Prescott, Ariz., and Blythe, Calif.; the balance will be added to the general funds of the company, to be available for general corporate purposes, including replenishment of working capital.—V. 184, p. 1273.

#### Sun Oil Co.—New Officers of Canadian Unit—

W. T. Askew, President of Sun Oil Co., Ltd., has been elected a member of the board of directors of Sun-Canadian Pipe Line Co., Ltd., W. C. Kinsolving, Sun-Canadian President, announced on Sept. 20.

Two-thirds ownership of Sun-Canadian Pipe Line Co., Ltd., is held by Sun Oil Co., Ltd., Toronto, Canadian subsidiary of Sun Oil Co., Philadelphia, Pa.

Mr. Kinsolving also announced the election of John C. Agnew, a director and Treasurer, as Secretary, and the resignation of John Blair Moffett as Secretary and a director.

Mr. Askew has been associated with the parent Sun Oil Co. for 25 years.

Mr. Agnew joined Sun Oil Co. as Auditor in 1920, becoming Assistant Secretary and Assistant Treasurer in 1947. On Jan. 18, 1949, he was elected Secretary and Treasurer, and member of the company's board of directors with offices in Philadelphia.—V. 184, p. 157.

#### Super Valu Stores, Inc., Hopkins, Minn.—Voting Trust Certificates Registered With SEC—

L. B. Newell (Wayzata, Minn.) and three other individuals, voting trustees under a voting trust agreement dated Dec. 7, 1951, for stock of this corporation on Sept. 24 filed a registration statement with the SEC for registration of voting trust certificates covering 136,266 shares of the \$5 par common stock of Super Valu.—V. 179, p. 1935.

#### Supervised Shares, Inc., Des Moines, Iowa—Registers With Securities and Exchange Commission—

This Des Moines investment company on Sept. 24 filed a registration statement with the SEC covering 300,000 shares of its capital stock.—V. 182, p. 721.

#### Tennessee Gas Transmission Co.—Unit Expands—

The Tennessee Products Pipe Line Co., a subsidiary, has completed and placed in operation a new fractionation plant and related transportation facilities on a 50-acre tidewater site at nearby La Porte, it was announced on Sept. 10 by Gardiner Symonds, President of both companies.

The new facilities, constructed at Barbour's Cut on the west side of the Houston Ship Channel, include the fractionation plant, which processes liquefied petroleum gases; a battery of storage tanks, and installations for the loading and unloading of barges, railway tank cars and tank trucks.

The fractionation plant is connected by an underwater pipeline crossing of the Ship Channel with an underground storage area at the Barber's Hill salt dome 13 miles northeast in Chambers County. Tennessee Products is developing five LPG storage wells there, with a combined storage capacity of 1,250,000 barrels.

Propane and normal butane from the fractionation plant are being stored there. Upon completion of the expansion program now underway at the Houston plant of the Petro-Tex Chemical Corp., normal butane will be piped to that plant from Barber's Hill for use as a feedstock for making butadiene, an ingredient of synthetic rubber.

Petro-Tex is jointly and equally owned by Tennessee Gas and by the Food Machinery & Chemical Corp.—V. 184, p. 964.

#### Texas Calgary Co., Abilene, Tex.—Registers With SEC

This company filed a registration statement with the SEC on Sept. 25, 1956, covering 3,700,000 of the outstanding 25c par capital stock. These shares are to be offered for public sale by the present holder thereof, A. P. Scott. Mr. Scott is listed as the owner of 3,707,500 shares, or 46.2% of the outstanding stock. He has entered into a voting trust agreement wherein he has agreed to execute voting proxies to Ray McGlothlin, company President, empowering the latter to vote the shares owned by Mr. Scott as Mr. McGlothlin deems to be in the best interests of the company. Mr. Scott proposes to offer the shares at the market price from time to time on the American Stock Exchange or the Toronto Stock Exchange or by private sale. No underwriting is involved. None of the proceeds of sale will accrue to the company.—V. 184, p. 264.

#### Texas Eastern Transmission Corp.—New Pres., etc.—

Two top management elections were announced for this corporation on Sept. 26 by George R. Brown, Chairman of the Board. George T. Naff, President, was elected Vice-Chairman of the Board and Orville S. Carpenter, Vice-President and Comptroller, was named President and a member of the board of directors.

As Vice-Chairman, Mr. Naff will have general supervision of the affairs of the company with particular emphasis on growth and diversification as well as the extensive financing program which Texas Eastern will undertake in the near future.—V. 184, p. 1274.

#### Texas Illinois Natural Gas Pipeline Co.—Expands—

The Federal Power Commission has authorized this company and Chicago District Pipeline Co. to construct and operate natural gas facilities estimated to cost \$11,011,000.

Texas Illinois proposes to construct a 30-inch loop line extending from Joliet, Ill., for approximately 38 miles, adjacent to its existing 20-inch pipeline, to connect with the existing 30-inch pipeline facilities of the Chicago district, known as the Howard Street pipeline, in the

Chicago area. Texas Illinois estimates the cost of this construction to be \$6,411,000, which will be financed from funds on hand.

Chicago District proposes to construct approximately 14.1 miles of 36-inch line from the eastern terminus of its Howard Street pipeline to the northern City limits of Chicago, where it will make an additional connection with Peoples Gas Light & Coke Co. and Northern Illinois Gas Co. Chicago District estimates the cost of constructing these facilities to be \$4,600,000, which will be financed by borrowing, issuance of common stock and from funds on hand.—V. 184, p. 730.

#### Thor Power Tool Co.—Farm Research Project—

The company will spend more than \$1,000,000 during the next five years on a nationwide research program to help farmers take full advantage of mechanization on the farm, it was announced on Sept. 18.

Neil C. Hurley, Jr., President of Thor and founder of the Thor Research Center for Better Farm Living which will administer the project, said the program would be launched Oct. 3 with the opening of the Center and the Thor Model Farm Shop near Huntley, Ill., 55 miles northwest of Chicago.

The company recently reported net earnings for the first six months of this year 57% above those of the first half of 1955. Net sales for the six months, as reported, were up 37%—\$13,780,632 compared with \$10,059,726 for the first six months of 1955.

The Model Farm Shop, located on a 160-acre dairy farm, has every type of modern mechanical aid that a farmer could conceivably use in the 2,000 tools, machines and accessories installed. Products of more than 50 different manufacturers are included.—V. 183, p. 2081.

#### Trans Caribbean Airways, Inc.—Earnings, etc.—

O. Roy Chalk, President, on Sept. 21 announced that the earnings of this corporation and its wholly owned subsidiaries for the six-month period ended June 30, 1956, from both recurring and non-recurring sources, after provisions for income taxes, was in the sum of \$405,653—equivalent to 43.6 cents per share.

The directors on Sept. 19 declared a dividend of five cents per share on the class A stock, payable Oct. 15, 1956, to class A stockholders of record Sept. 28, 1956.

Mr. Chalk further stated that "the second half of the year ending Dec. 31, 1956 will include the earnings of Trans Caribbean's newly acquired subsidiary, D. C. Transit System, Inc., of Washington, D. C."—V. 184, p. 964.

#### Transamerica Corp.—Files as Holding Company—

The corporation on Sept. 17 announced it has filed its registration statement with the Federal Reserve Board under the Bank Holding Company Act of 1956. This registration of Transamerica as a bank holding company takes place some four months ahead of the date set by the board, and is believed to constitute the first registration filed under the act.

The new holding company law provides that each bank holding company, as defined by the act, shall register with the Federal Reserve Board not later than January, 1957.—V. 184, p. 964.

**Ulrich Manufacturing Co., Roanoke, Ill.—Stock Offered—**White & Co., St. Louis, Mo., on Sept. 25 publicly offered 50,000 shares of class A common stock (par \$1) at \$6.50 per share.

**PROCEEDS—**The net proceeds are to be used to reduce bank loans and for working capital.

**BUSINESS—**The company manufactures earth moving equipment, finished parts, hydraulic products, and a recently added line of industrial and sanitary pumps. The company's plant is located in Roanoke, Ill.—V. 184, p. 826.

#### Underwood Corp.—Chairman to Retire—

L. C. Stowell, Chairman of the Board and Chief Executive Officer, announced on Sept. 20 that he will retire on Nov. 1. He will remain as a member of the board of directors.

#### Plans Convertible Debenture Issue—

This company expects to file shortly a registration statement with the Securities and Exchange Commission covering a proposed public offering of approximately \$5,000,000 of 15-year convertible subordinated debentures. Lehman Brothers will head the underwriting group.

The proceeds from the sale of the debentures would be added to the general funds of the corporation and used as working capital and, to the extent available, for modernization of plant facilities, development of new products, research and engineering and general expansion of operations.—V. 184, p. 1171.

#### Union Carbide & Carbon Corp.—Acquisition—

It was announced on Sept. 18 that this corporation has agreed to acquire all of the business and assets of The Visking Corp. on a basis that will provide to the stockholders of Visking one share of Union Carbide stock for each 2½ shares of Visking. Completion of the transaction requires approval at a meeting of Visking stockholders to be held on Dec. 1.

Visking's business is the production of meat casings from cellulose and the fabrication of polyethylene film. The acquisition of Visking will mark the entrance of Union Carbide into these fields.—V. 184, p. 1274.

#### United Fuel Gas Co.—To Increase Facilities—

The Federal Power Commission has authorized this company to construct and operate natural gas facilities in West Virginia to serve additional gas to a direct industrial customer.

This company, a subsidiary of The Columbia Gas System, proposes to construct 17.7 miles of 12¾-inch pipeline, together with the necessary measuring and regulating facilities, from its Coco compressor station in Kanawha County to a point of interconnection with the E. I. du Pont de Nemours & Co. chemical products plant at Belle, W. Va. The estimated cost of the proposed construction is \$845,853 which will be financed by The Columbia Gas System.

The proposed line will have a designed capacity of 78,000,000 cubic feet per day, but only 31,000,000 cubic feet per day is contracted for initially with du Pont.—V. 184, p. 670.

#### United States Freight Co. (& Wholly-Owned Subs.)

##### Earnings Show Gain—

Six Months Ended June 30, 1956—	1956	1955
Total revenues	\$21,188,064	\$19,610,582
Operating expenses	19,159,347	18,107,685
Net operating profit	\$2,028,717	\$1,502,897
Other income (net)	46,582	55,272
Total profit	\$2,075,299	\$1,558,169
Interest	166	21,987
Provision for Federal income taxes	1,091,841	800,202
Net income	\$983,292	\$735,980
Cash dividends	450,000	299,566
Earnings per share	\$1.09	\$0.82

\*Based on 900,000 shares presently outstanding.—V. 182, p. 1506.

#### United States Hoffman Machinery Corp.—To Merge European Subsidiaries and Spin Off Stock of Consolidated Enterprise—

Hyman Marcus, President, left for Europe on Sept. 23 to conclude the transfer of seven foreign subsidiaries to the recently-formed Hoffman International.

The firms to be transferred to the new consolidated enterprise are the Societe Francaise des Machines Hoffman S. A., France; the Hoffman Maschinen A. G., Switzerland; the Hoffman Maschinen G. M. B. H., Germany; the Hoffman Machinery Corporation N. Y.,

the Netherlands; Tarlohoff S. A., Belgium; Skandinaviska Maskiner A. B., Sweden, and the Hoffman Maschinen A. G., Austria.

The Hoffman board of directors are expected to approve the transfer and spin-off immediately after Mr. Marcus returns from Europe. Such action will be subject to approval by the Internal Revenue Bureau and by Hoffman stockholders.

While in Europe, Mr. Marcus will represent the City of New York as a Good Will Ambassador and will present the official greetings to the Mayors of London, Paris, Rome, Zurich and Cologne, as well as to chamber of commerce officials in those cities.

Mr. Marcus will serve as Chairman of the Board of Directors of the consolidated enterprise.—V. 183, p. 2946.

#### Utah-Idaho Consolidated Uranium, Inc.—Stock to Be Distributed by Six Companies to Their Stockholders—

Five of the six Kellogg mining companies originally associated in U. & I. Uranium, Inc., will "spin off" part of their stock holdings in Utah-Idaho Consolidated Uranium, Inc., to their respective stockholders on Oct. 5, it was announced recently.

The distribution will be on the basis of 30 shares of Utah-Idaho for each 100 shares held in Caledonia Silver-Lead Mining Co., which has 2,000,000 shares of outstanding, and 20 shares for each 100 held in Coeur d'Alene Silver Giant, Inc., Nancy Lee Mines, Inc., New Era Mines, Inc., and Signal Mining Co., each of which have 3,000,000 shares issued. It will go to stockholders of record Oct. 1.

Silver Bowl, Inc., the sixth company in the coalition, will make its release of Utah-Idaho shares at a later date.

Each of the six firms owns 1,000,000 shares of Utah-Idaho stock. The Oct. 5 spin-off will leave five of them with 400,000 shares remaining in their treasuries.

Utah-Idaho Consolidated is the successor firm to U. & I. Uranium Inc., which was merged early last year into Federal Uranium Corp., of Nevada. It took over all the U. & I. assets not included in the merger deal, including substantial cash and property holdings.

Earlier this year, in March, Utah-Idaho joined with Rimledge Uranium & Mining Co. of Utah in the exploration and development of the Mokli lease, held by Mokli Mining Co. and the adjoining Nighthawk group, owned by Nighthawk Uranium, Inc., in San Juan County, Utah, on a profit-sharing basis.

The Utah-Idaho distribution will be the third in which stockholders in the associated companies have shared. In April of this year they received Federal Uranium stock (three shares per 100 for Caledonia shareholders and two shares per 100 for Coeur d'Alene Silver Giant, Nancy Lee, New Era and Signal shareholders), and shortly thereafter received one-half that number of shares in Radorock Resources, Inc., Federal subsidiary.

Silver Bowl officials were unable to authorize the Federal or Radorock distribution because of an outstanding bond obligation, and the same situation now prevents the Utah-Idaho stock release.

As of June 1, 1956, the Utah-Idaho company owned 20,000 shares of Federal Uranium Corp. stock and 10,000 shares of Radorock Resources, Inc., a Federal subsidiary.

#### Van Norman Industries, Inc.—Plans Larger Board—

As a result of the recent agreement by this company to acquire The Bingham-Herbrand Corp., it is proposed to enlarge the size of the board of directors from seven to 11 members, subject to stockholder approval, according to an announcement by Herbert I. Segal, President. The addition of Bingham-Herbrand to the group of Van Norman operating companies is expected to add over \$6,000,000 in assets and approximately \$15,000,000 in sales.

In addition to William J. Mericka, investment banker of Cleveland, Ohio, and L. E. Yunker, of Toledo, Ohio, President of Bingham-Herbrand, who have already been nominated for election to the board, James L. Lewis, Assistant to the President of Van Norman for administration and sales, and C. F. Myers, President of Morse Twist Drill & Machine Co., a Van Norman company, have also been nominated.—V. 184, p. 1275.

**Vanadium Corp. of America—Subscriptions—**Of the \$10,000,000 4¼% convertible subordinated debentures recently offered to stockholders of record Sept. 5, \$9,420,200 principal amount were subscribed for at 100% of face amount up to Sept. 19, 1956, and the remaining \$570,800 of debentures were sold by Kidder, Peabody & Co. and associates at 104% of principal amount.—V. 184, p. 1275.

**Varian Associates, Palo Alto, Calif.—Stock Sold Privately—**The company, it was announced on Sept. 24, has placed privately with a small group of investment trusts and individual investors 94,750 shares of common stock (par \$1) at \$12.75 per share. The sale was arranged through Dean Witter & Co.

The proceeds are to be used to pay part of cost of expansion program. See also V. 184, p. 1275.

#### Vendo Co., Kansas City, Mo.—Registers With SEC—

The company, filed a registration statement with the SEC on Sept. 20, 1956, covering 32,778 shares of its \$2.50 par common stock.

The company is a manufacturer of coin operated refrigerated vending machines. It has entered into an agreement pursuant to which its wholly-owned subsidiary, Fresno Vending Machine Co., has acquired all the assets of Vendorator Manufacturing Co., of Fresno, Calif., whose name has now been changed to Fresno V. Co. This agreement was consummated Sept. 18, 1956. As consideration for the purchase of Fresno V. Vendo has issued to that company shares of its common stock in the amount of .909 times the number of shares of the \$5 par common stock of Fresno V then outstanding and assumed all the liabilities of the acquired company. The agreement was assigned to Fresno Vending Machine; but Vendo remains obligated under the agreement with respect to all liabilities of Fresno V in the event of default by Fresno Vending Machine. Fresno Vending Machine, whose name has been changed to Vendorator Manufacturing Co., holds the assets and is operating the plant of the acquired company. The acquisition was for the purpose of diversifying the product line of Vendo.

Among the liabilities of the acquired company assumed by Vendorator were \$732,000 of 6% debentures, with attached stock purchase warrants entitling the holder thereof to purchase shares of Vendorator common. Vendo now proposes to offer the holders of the stock purchase warrants the right to purchase shares of its common stock until Sept. 30, 1960, at the price of \$7.33 per share, or an aggregate of 32,778 shares of Vendo, in lieu of the common stock of the acquired company. Proceeds thereof of approximately \$240,262.75 would be used to redeem the debentures.—V. 184, p. 1064.

**Virginia Electric & Power Co.—Bonds Offered—**Kuhn, Loeb & Co. and American Securities Corporation on Sept. 26 offered \$20,000,000 of first and refunding mortgage bonds, series M, 4½% due Oct. 1, 1986, at 102% and accrued interest, to yield about 4.01%. This offering was oversubscribed. The underwriters won award of the issue at competitive sale on Sept. 25 on a bid of 101.548%.

Five other bids, all naming a 4½% coupon, were received as follows: Salomon Bros. & Hutzler, 100.9227; Eastman Dillon, Union Securities & Co., 100.681; Stone & Webster Securities Corp., 100.669; Halsey, Stuart & Co. Inc., 100.582; and White, Weld & Co., 100.359.

The series M bonds will be redeemable at regular redemption prices ranging from 106% to par.

**PROCEEDS—**Net proceeds from the sale of the bonds will be used by the company to provide for construction expenditures or to reimburse its treasury for expenditures already made in connection

with the construction program. Construction expenditures for 1956 are estimated at \$50,000,000, with \$20,500,000 expended through June 30.

**BUSINESS—**Company, with its principal office in Richmond, is an electric utility operating in most of Virginia and in parts of North Carolina and West Virginia. It also distributes natural gas in Newport News and Norfolk. Population of the territory served by the company is estimated at 2,600,000, about two-thirds of whom reside in communities of 1,000 or more. For the 12 months ended June 30, 1956, electric business provided 93% of operating revenues and gas business 7%.

**EARNINGS—**For the 12 months ended June 30, 1956, the company showed total operating revenues of \$112,736,000 and net income of \$20,152,000. For the year 1955, operating revenues amounted to \$106,154,000 and net income was \$19,052,000.

**UNDERWRITERS—**The purchasers are under a firm commitment to buy all the new bonds. The managing underwriter is the first named below.

Kuhn, Loeb & Co.	Amount
_____	\$12,000,000
American Securities Corporation	8,000,000
—V. 184, p. 965.	

**Virginian Ry.—Equipment Trust Certificates Offered—**Halsey, Stuart & Co. Inc. and associates on Sept. 25 offered \$3,600,000 of series E 3¼% equipment trust certificates, maturing annually Oct. 1, 1957 to 1971, inclusive. The certificates maturing from 1957 through 1967 were priced to yield 3.70% on all maturities. The other four maturities were placed privately. The issue was awarded to the group on Sept. 24 on a bid of 99.75%.

Salomon Bros. & Hutzler bid 99.145% for the certificates also as 3¼s. Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by the following equipment estimated to cost not less than \$4,500,000: a diesel-electric road-switching locomotives and 12 rectifier type electric locomotives.

Associates in the offering are: Dick & Merle-Smith; R. W. Pressprich & Co.; Baxter, Williams & Co.; Freeman & Co.; Gregory & Sons; The Illinois Co., Inc.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; and McMaster Hutchinson & Co.—V. 184, p. 1064.

#### Visking Corp.—To Be Acquired—

See Union Carbide & Carbon Corp. above.—V. 183, p. 2229.

#### Wabash RR.—August Earnings Lower—

Period End. Aug. 31—	1956—Month—1955	1956—8 Mos.—1955
Ry. oper. revs.-----	\$9,559,139	\$10,073,983
Ry. oper. exps.-----	7,499,405	7,391,780
Net ry. oper. inc. after	59,538,506	56,930,796
Federal inc. taxes-----	728,335	1,061,560
Net inc. after capital	6,590,383	7,910,467
fund & sinking funds	542,104	882,469
	5,023,598	6,279,048
—V. 184, p. 965.		

#### Walworth Co.—Acquires Two California Firms—

Walworth Company, a leading manufacturer of valves and fittings, has contracted to acquire all the outstanding capital stock of the Grove Valve & Regulator Co. and Grove Controls, Inc., both of Oakland, Calif.

The Grove companies have been leaders in new designs and developments of controls and ultra-high pressure regulators for the gas and oil producing business and for the chemical and petrochemical industries. Fred W. Belz, Walworth President, said that Grove in recent years has pioneered the development of giant fabricated steel gate valves for the natural gas and oil transmission industries, prime markets for Walworth products.

The Grove companies operate in Oakland a modern plant and recently constructed a new plant in Longview, Texas. The Longview plant also will be available for Walworth and its subsidiaries to manufacture products for the petrochemical, oil and natural gas markets in the Southwest.—V. 184, p. 7064.

#### Waste King Corp., Los Angeles, Calif.—Sales Up 17.8%—

Sales for the first five months of the fiscal year stand 17.8% above the same period last year. In addition backlog, now over \$12,000,000 is up over \$2,000,000 since the company's annual report of March 31, 1956.—V. 184, p. 565.

#### West Virginia Pulp & Paper Co.—Plans Expansion—

A major mill expansion program at Luke, Md., calling for the expenditure of about \$50,000,000 over the next few years, has been authorized by the directors, it was announced on Sept. 27 by David L. Luke, Jr., President.

The largest ever undertaken by the company at one location, the program will transform Luke into one of the most modern and efficient mills in the country when completed.

Present plans call for the installation of two large paper machines, capable of running at maximum speeds of 2,500 feet per minute, one producing coated and the other uncoated papers. These new machines, will ultimately boost Luke's production to more than 800 tons a day, or roughly double present capacity.—V. 184, p. 1064.

**Western Maryland Ry.—Equipment Trust Certificates Offered—**Salomon Bros. & Hutzler and associates on Sept. 26 offered \$4,815,000 of 3¼% equipment trust certificates, series T, maturing annually Oct. 1, 1957 to 1971, inclusive. The certificates, scaled to yield from 3.65% to 3.85%, according to maturity, were awarded to the group on Sept. 25 on a bid of 99.326%.

Halsey, Stuart & Co. Inc. bid 99.302% for the certificates, also as 3¼s.

Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by the following equipment estimated to cost \$6,022,309: 3 diesel road switching locomotives; 500 hopper cars and 103 covered hopper cars.

Associated in the offering are: Drexel & Co.; Eastman Dillon; Union Securities & Co., and Stroud & Co. Inc.—V. 184, p. 1064.

#### Western Tool & Stamping Co.—Earnings Again Rise—

Fiscal Years Ended—	July 28, '56	July 30, '55	July 31, '54
Net sales-----	\$16,995,059	\$12,330,852	\$9,956,846
Income before taxes-----	1,942,179	1,432,575	893,568
Income taxes-----	1,013,288	743,087	511,060

Net income-----	\$928,909	\$689,488	\$382,508
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*Earnings per share-----	\$3.18	\$2.52	\$1.40
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Net working capital-----	\$3,140,815	\$2,334,775	\$1,241,342
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Total stockholders' equity-----	3,997,272	2,896,334	1,795,957
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*Book value per share-----	\$13.70	\$10.58	\$9.04
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\*Based on 273,653 shares 1947-1955 and 291,746 shares in 1956, giving effect to the 5% stock dividend paid in July 1956.

This company's stock was originally offered to the public a year ago by a group of Chicago dealers and others in the Chicago area. The company is paying a 15c extra cash dividend on Oct. 19 to stockholders of record Oct. 9.

The company has now about 300 public stockholders and an active interest in the over-the-counter market in Chicago and Des Moines.—V. 182, p. 555.

#### Westinghouse Air Brake Co. (& Subs.)—Earnings Up—

Period End. June 30—	1956—3 Mos.—1955	1956—6 Mos.—1955
Net sales-----	\$64,887,617	\$42,805,782
Earnings before Fed. inc. taxes-----	7,569,802	3,565,356
Prov. for Fed. inc. taxes-----	3,966,651	1,846,684
Net income-----	3,603,151	1,718,672
*Special item-----	Dr22,975	-----
Net inc. & spec. item-----	3,603,151	1,465,697
†Earnings per share-----	\$0.86	\$0.42
	6,135,949	2,974,936
	Dr252,975	\$0.78

\*Excess of cost over book value of net assets of subsidiary acquired during period. †Excluding special item.

#### Affiliate Expands—

See Bendix Aviation Corp. above.—V. 183, p. 2698.

#### White Sewing Machine Corp.—Merger Voted—

The stockholders have approved the proposed merger of this company with Apex Electrical Manufacturing Co. The vote clears the way for merging Apex into White Sewing and follows approval of the plan given by Apex stockholders earlier in September.

White stockholders also voted to increase the authorized common stock from 1,000,000 shares to 2,500,000 shares and authorized the issuance of 200,000 shares of a new preferred stock.

Under the terms of the merger 102,000 of the 200,000 new preferred shares will be designated \$3 dividend convertible preferred stock (par \$50). Each share of Apex common will be exchanged for 3-10 share of the new White Sewing convertible preferred stock.

The new preferred will be convertible initially on the basis of 3.57 shares of common for each share of preferred or at a conversion price of \$14 a share.

The merger agreement, which becomes effective as of Oct. 1, 1956, also calls for redemption of Apex's 3,313 \$7 prior preferred shares (\$100 par).—V. 179, p. 2645.

#### Wico Electric Co.—To Redeem Preference Stock—

The company has called for redemption on Oct. 1, 1956 all of its 6% cumulative class A preference stock at \$20 per share, plus accrued dividends of 60 cents per share. Immediate payment will be made at the Union Trust Co., Springfield, Mass.—V. 184, p. 965.

#### Wilks Precision Instrument Co., Inc., Bethesda, Md.—Files With Securities and Exchange Commission—

The corporation on Sept. 5 filed a letter of notification with the SEC covering 100,000 shares of class A common stock (par 20 cents) and 50,000 shares of class B common stock (par 10 cents), the class A stock to be offered at \$2 per share and class B stock at \$1 per share, without underwriting. The proceeds are to be used for payment on present indebtedness; purchase of additional equipment and inventory and working capital.

#### Winn-Dixie Stores, Inc.—Plans Expansion—

An aggressive expansion program involving the opening of 45 new stores during the ensuing fiscal year at a cost in excess of \$4,700,000 was revealed to stockholders of this corporation at their annual meeting on Sept. 15.

Stockholders also were told of an additional expansion program to increase facilities at the company's various distribution centers which was made necessary by the mergers of Edens, Dixie-Home, Ketner-Miller and H. G. Hill stores into the company during the past year.

Included in this latter program, costing more than \$3,000,000, are a complete food distribution center in Raleigh, N. C., a new bakery in Greenville, S. C., to serve stores in North and South Carolina, a new distribution center in New Orleans, and additions to the grocery warehouses in Greenville, Montgomery, Ala., and Miami. An expansion of the headquarters in Jacksonville, currently being completed, will increase the present office space by about 50%.

In commenting on the store expansion program, J. E. Davis, Chairman, and A. D. Davis, President, said jointly "we plan to continue our program of closing obsolete stores and adding new stores and new territory as rapidly as desirable locations become available. We expect our sales for the current fiscal year to exceed \$515 million."

Sales for the four weeks ended Sept. 22, 1956 totaled \$37,004,359, compared with \$30,144,701 for the like period a year earlier, an increase of 22.8%. For the 12 weeks ended Sept. 22, sales aggregated \$106,661,380, against \$87,427,730 for the comparable 12 weeks a year ago, an increase of 22%. There were 449 retail units in operation in the latest period compared with 387 in 1955.—V. 184, p. 1171.

#### Wisconsin Central RR.—Gross Up—Net Off—

Period End. Aug. 31—	1956—Month—1955	1956—8 Mos.—1955
Gross income-----	\$3,616,679	\$2,900,728
Net ry. operating inc.-----	470,456	544,654
Net income-----	314,974	384,083
*Earnings per share-----	\$4.12	\$5.17

\*For eight months ended Aug. 31, based on 207,955 shares outstanding. †After taxes and fixed and contingent charges.—V. 184, p. 1164.

**(F. W.) Woolworth Co.—Secondary Offering—**A secondary offering of 36,465 shares of capital stock (par \$10) was made on Sept. 26 by Merrill Lynch, Pierce, Fenner & Beane at \$45.25 per share, with a dealer's concession of \$1.25 per share. It was quickly completed.—V. 184, p. 1171.

#### Yale & Towne Mfg. Co.—New Service Branch—

The company has announced that it will construct a modern industrial lift truck sales and service branch in Los Angeles, Calif., as the first step in a wide-spread western expansion plan to meet the demands for Yale products.

In announcing plans for the new branch which is operating in temporary quarters pending completion of the new building, Paul R. Minch, Jr., Yale Materials Handling Division General Sales manager predicted a 150% increase in the demand for Yale products in California and the West during the next 10 years.

In order to meet this demand, he said, Yale will be more than doubling the number of its sales and service outlets through branch and representative organizations in the very near future.

The new distribution plan he outlined was as follows: Establishment of a representative in San Diego, establishment of sub-branches in Fresno and Sacramento to be administered from the Yale branch in San Francisco; appointment of representatives for Phoenix, Ariz.; Albuquerque, N. M.; and El Paso, Texas; appointment of a new representative in Portland, Ore., with a sub-office in Medford; establishment of a representative office in Yakima, Wash.; and strengthening representation in Seattle, Spokane and Salt Lake City to include the setting up of a sub-office in Missoula, Montana.

The territory to be covered by the new branch includes the Counties of Los Angeles, Orange, Riverside, San Bernardino, Inyo, Ventura, Santa Barbara and San Luis Obispo and a portion of southern Nevada.

Until completion of the new building the Yale branch will be temporarily occupying sales offices at 6027 Whittier Blvd., Los Angeles 22, with service facilities at 2960 Leonis Blvd., Vernon, Calif.—V. 184, p. 565.

#### Yellow Queen Uranium Co., Denver, Colo.—Files—

The company on Aug. 24 filed a letter of notification with the SEC covering 1,400,000 shares of common stock (par 10 cents) of which 900,000 shares are for the account of the company and 500,000 shares are being offered by George B. Friden at the market price, without underwriting. The proceeds are to be used for expenses incident to mining operations. [This corrects item given in our issue of Sept. 17.]—V. 184, p. 1171.

# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Florence, Ala.

**Bond Offering Cancelled**—The City has cancelled its invitation to receive sealed bids on Oct. 2 for the purchase of \$750,000 rural electric system revenue bonds—v. 184, p. 1065.

#### Montgomery, Ala.

**Bond Sale**—The \$1,750,000 water system revenue bonds offered Sept. 26—v. 184, p. 1172—were awarded to a group composed of White, Weld & Co., Merrill Lynch, Pierce, Fenner & Beane, Pierce, Carrison & Wulbern, Inc., Rodman & Renshaw, Allison-Williams Co., and Shropshire & Co., at a price of 98.07, a net interest cost of about 3.84%, as follows:  
\$210,000 3.70s. Due on Jan. 1, 1974 and 1975.  
1,540,000 3 3/4s. Due on Jan. 1 from 1976 to 1978 inclusive.

### ARKANSAS

#### Arkansas Justice Building Commission (P. O. Little Rock), Ark.

**Bond Sale**—The \$1,600,000 revenue bonds offered Sept. 26—v. 184, p. 1276—were awarded to the W. R. Stephens Investment Co., and T. J. Raney & Sons, both of Little Rock, jointly.

#### North Little Rock Special School District, Arkansas

**Bond Offering**—Bernard H. Guenter, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on Oct. 11 for the purchase of \$750,000 school construction bonds. Dated July 1, 1956. Due on Jan. 1 from 1958 to 1977 inclusive. Legality approved by Mehaffy, Smith & Williams, of Little Rock.

### CALIFORNIA

#### Anderson Union High School Dist., Shasta County, Calif.

**Bond Sale**—The \$450,000 building bonds offered Sept. 24—v. 184, p. 1276—were awarded to a group composed of Bank of America National Trust & Savings Association, Blyth & Co., Dean Witter & Co., William R. Staats & Co., Lawson, Levy & Williams, Stone & Youngberg, and C. N. White & Co., at a price of 100.07, a net interest cost of about 4.03%, as follows:

\$115,000 5s. Due on Nov. 1 from 1957 to 1962 inclusive.  
40,000 4s. Due on Nov. 1, 1963 and 1964.  
80,000 3 3/4s. Due on Nov. 1 from 1965 to 1968 inclusive.  
215,000 4s. Due on Nov. 1 from 1969 to 1979 inclusive.

#### Artesia School District, Los Angeles County, Calif.

**Bond Sale**—The \$61,000 building bonds offered Sept. 25—v. 184, p. 1065—were awarded to Dean Witter & Co., of Los Angeles, as 4 1/2s, at a price of 101.52, a basis of about 4.30%.

#### Covina School District, Los Angeles County, Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on Oct. 16 for the purchase of \$411,000 building bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

#### East Whittier City School District, Los Angeles County, Calif.

**Bond Sale**—The \$5,000 building bonds offered Sept. 25—v. 184, p. 1065—were awarded to Dean Witter & Co., of Los Angeles, as 3 3/4s, at a price of 100.10, a basis of about 3.68%.

#### Fullerton Union High School Dist., Orange and Los Angeles Counties, California

**Bond Sale**—The \$1,000,000 building bonds offered Sept. 25—v. 184, p. 1172—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.18, a net interest cost of about 3.05%, as follows:  
\$200,000 5s. Due on Sept. 15 from 1957 to 1960 inclusive.  
50,000 3s. Due Sept. 15, 1961.  
150,000 2 3/4s. Due on Sept. 15 from 1962 to 1964 inclusive.  
600,000 3s. Due on Sept. 15 from 1965 to 1976 inclusive.

Other members of the syndicate: Blyth & Co., Schwabacher & Co., H. E. Work & Co., Irving Lundborg & Co., Lawson, Levy & Williams, Wagenseller & Durst, Fred D. Blake & Co., Stern, Frank, Meyer & Fox, and C. N. White & Co.

#### Grant School District, Shasta County, Calif.

**Bond Sale**—The \$12,000 building bonds offered Sept. 24—v. 184, p. 1276—were awarded to the Union Safe Deposit Bank, Stockton, as 4s, at a price of 100.05, a basis of about 3.99%.

#### Hudson School District, Los Angeles County, Calif.

**Bond Sale**—The \$95,000 building bonds offered Sept. 25—v. 184, p. 1065—were awarded to a group composed of Bank of America National Trust & Savings Association, San Francisco, Dean Witter & Co., Lawson, Levy & Williams, Stone & Youngberg, and Fred D. Blake & Co., as 4s, at a price of 101.56, a basis of about 3.84%.

#### Lawndale School District, Los Angeles County, Calif.

**Bond Sale**—The \$180,000 building bonds offered Sept. 25—v. 184, p. 1065—were awarded to the Security-First National Bank of Los Angeles, and R. H. Moulton & Co., jointly, as 4 1/4s, at a price of 100.57, a basis of about 4.19%.

#### Lowell Joint School District, Los Angeles and Orange Counties, California

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Oct. 23 for the purchase of \$20,000 building bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1976 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

#### Garden Grove Union High School District, Orange County, Calif.

**Bond Sale**—The \$750,000 building bonds offered Sept. 25—v. 184, p. 1276—were awarded to the Security-First National Bank, Los Angeles, and R. H. Moulton & Co., jointly, at a price of 100.05, a net interest cost of about 3.55%, as follows:

\$62,000 Series C bonds: \$12,000 4 3/4s, due on Oct. 1 from 1957 to 1961 inclusive; and \$50,000 3 1/2s, due on Oct. 1 from 1962 to 1976 inclusive.  
85,000 Series D bonds: \$18,000 4 3/4s, due on Oct. 1 from 1957 to 1961 inclusive; and \$67,000 3 1/2s, due on Oct. 1 from 1962 to 1976 inclusive.  
603,000 Series A bonds: \$120,000 4 3/4s, due on Oct. 1 from 1957 to 1961 inclusive; and \$483,000 3 1/2s, due on Oct. 1 from 1962 to 1981 inclusive.

#### Los Angeles County, County Sanitation District No. 23 (P. O. Los Angeles), Calif.

**Bond Offering**—J. R. Foster, Secretary of the Board of Directors, will receive sealed bids un-

til 2:30 p.m. (PST) on Oct. 24 for the purchase of \$3,320,000 general obligation sanitary bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1996 inclusive. Interest J-D. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Manteca, Calif.

**Bond Offering**—Angelo Bresani, City Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 1 for the purchase of \$300,000 sewage treatment plant bonds. Dated Sept. 15, 1956. Due on June 15 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Monrovia-Duarte High School District, Los Angeles County, Calif.

**Bond Sale**—The \$1,520,000 school building bonds offered Sept. 25—v. 184, p. 1065—were awarded to a group composed of the California Bank of Los Angeles, Shearson, Hammill & Co., Paine, Webber, Jackson & Curtis, Taylor & Co., and E. F. Hutton & Co.

#### National School District, San Diego County, Calif.

**Bond Offering**—R. B. James, County Clerk, will receive sealed bids at his office in San Diego until 10:30 a.m. (PST) on Oct. 2 for the purchase of \$750,000 building bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1976 inclusive. Principal and interest (M-N) payable at the County Treasurer's office, or at the fiscal agency of the District in New York City, or Chicago. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Palm Springs, Calif.

**Bond Sale**—The \$155,000 street improvement bonds offered Sept. 25—v. 184, p. 967—were awarded to Dean Witter & Co., of San Francisco, as follows:  
\$35,000 4s. Due on Aug. 1 from 1957 to 1960 inclusive.  
40,000 3 3/4s. Due on Aug. 1 from 1961 to 1964 inclusive.  
80,000 3 1/2s. Due on Aug. 1 from 1965 to 1972 inclusive.

#### Palo Verde Union School District, Tulare County, Calif.

**Bond Offering**—Claude H. Grant, County Clerk, will receive sealed bids at his office in Visalia, until 10 a.m. (PST) on Oct. 2 for the purchase of \$79,000 school bonds. Dated Oct. 15, 1956. Due on Oct. 15 from 1958 to 1971 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. (Bids were rejected at the June 19 offering.)

#### Pleasant View School District, Tulare County, Calif.

**Bond Offering**—Claude H. Grant, County Clerk, will receive sealed bids at his office in Visalia, until 10 a.m. (PST) on Oct. 2 for the purchase of \$100,000 school bonds. Dated Oct. 15, 1956. Due on Oct. 15 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

#### Riverside Sch. Districts, Riverside County, Calif.

**Bond Sale**—The \$1,500,000 bonds offered Sept. 24—v. 184, p. 1172—were awarded to a syndicate composed of The Bank of America National Trust & Savings Association; American Trust Company, both of San Francisco; C. J. Devine & Co.; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Schwabacher & Co.; H. E. Work & Co.; Shuman, Agnew & Co.; Irving Lundborg & Co.;

Stone & Youngberg; Fred D. Blake & Co., and C. N. White & Co., at a price of 100.18, a net interest cost of about 2.90%, as follows:

\$1,000,000 City High School District bonds: \$240,000 3 3/4s, due on Nov. 1 from 1957 to 1962 inclusive; \$520,000 2 3/4s, due on Nov. 1 from 1963 to 1975 inclusive; and \$240,000 3s, due on Nov. 1 from 1976 to 1981 inclusive.

500,000 City School District bonds: \$120,000 3 3/4s, due on Nov. 1 from 1957 to 1962 inclusive; \$260,000 2 3/4s, due on Nov. 1 from 1963 to 1975 inclusive; and \$120,000 3s, due on Nov. 1 from 1976 to 1981 inclusive.

#### San Bernardino County (P. O. San Bernardino), Calif.

**Bond Offering**—Harry L. Allison, County Clerk, will receive sealed bids until 11 a.m. (PDST) on Oct. 9 for the purchase of \$6,000,000 building bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1976 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### San Bernardino High School Dist., San Bernardino County, Calif.

**Bond Offering**—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PST) on Oct. 15 for the purchase of \$650,000 building bonds. Dated Dec. 15, 1956. Due on Dec. 15 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Santa Ana School Districts, Orange County, Calif.

**Bond Sale**—The \$2,236,000 building bonds offered Sept. 25—v. 184, p. 1276—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$800,000 School District bonds at a price of 100.14, a net interest cost of about 3.13%, as follows: \$125,000 3 3/4s, due on Oct. 1 from 1957 to 1961 inclusive; \$375,000 3s, due on Oct. 1 from 1962 to 1975 inclusive; and \$300,000 3 1/4s, due on Oct. 1 from 1976 to 1981 inclusive.

500,000 High School District bonds at a price of 100.17, a net interest cost of about 3.11%, as follows: \$140,000 3 3/4s, due on Oct. 1 from 1957 to 1963 inclusive; \$240,000 3s, due on Oct. 1 from 1964 to 1975 inclusive; and \$120,000 3 1/4s, due on Oct. 1 from 1976 to 1981 inclusive.

936,000 Junior College District bonds at a price of 100.13, a net interest cost of about 3.15%, as follows: \$220,000 3 3/4s, due on Oct. 1 from 1957 to 1966 inclusive; \$410,000 3s, due on Oct. 1 from 1967 to 1975 inclusive; and \$306,000 3 1/4s, due on Oct. 1, from 1976 to 1981 inclusive.

Other members of the syndicate: Blyth & Co., Inc., C. J. Devine & Co., Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., Wm. R. Staats & Co., White, Weld & Co., Shearson, Hammill & Co., Hill Richards & Co., Irving Lundborg & Co., Lawson, Levy & Williams, Stone & Youngberg, Fred D. Blake & Co., and C. N. White & Co.

#### Saucelito School District, Tulare County, Calif.

**Bond Offering**—Claude H. Grant, County Clerk, will receive sealed bids at his office in Visalia until 10 a.m. (PST) on Oct. 2 for the purchase of \$50,000 building bonds. Dated Oct. 15, 1956. Due on Oct. 15 from 1957 to 1971 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

#### Shasta Lake Union School District, Shasta County, Calif.

**Bond Sale**—The \$26,000 building bonds offered Sept. 24—v. 184, p. 1276—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 5s, at a price of 100.15, a basis of about 4.98%.

#### Spring Valley Sanitation District, San Diego County, Calif.

**Bond Sale**—The \$735,000 general obligation sanitary bonds offered Sept. 25—v. 184, p. 967—were awarded to a group composed of Gross, Rogers & Co., Allison-Williams Co., Allan Blair & Co., J. B. Hanauer & Co., Stubbs, Smith & Lombardo, Inc., M. B. Vick & Co., and Walter, Woody & Heimerdinger, at a price of par, a net interest cost of about 4.73%, as follows:

\$705,000 4 1/4s. Due on Oct. 1 from 1959 to 1985 inclusive.  
30,000 4 1/2s. Due Oct. 1, 1986.

#### Sunnyvale, Calif.

**Bond Sale**—The \$1,100,000 municipal improvement bonds offered Sept. 25—v. 184, p. 1172—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.18, a net interest cost of about 3.27%, as follows:

\$220,000 5s. Due on Sept. 15 from 1957 to 1960 inclusive.  
110,000 3 1/2s. Due on Sept. 15, 1961 and 1962.  
275,000 3s. Due on Sept. 15 from 1963 to 1967 inclusive.  
495,000 3 1/4s. Due on Sept. 15 from 1968 to 1976 inclusive.

Other members of the syndicate: Harris Trust and Savings Bank, Chicago, Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., Heller, Bruce & Co., Schwabacher & Co., H. E. Work & Co., Irving Lundborg & Co., Lawson, Levy & Williams, Stone & Youngberg, Hill Richards & Co., and C. N. White & Co.

#### Tulare School District, Tulare County, Calif.

**Bond Offering**—Claude H. Grant, County Clerk, will receive sealed bids at his office in Visalia, until 10 a.m. (PST) on Oct. 2 for the purchase of \$850,000 building bonds. Dated Oct. 15, 1956. Due on Oct. 15 from 1957 to 1969 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

#### Tustin School District, Orange County, Calif.

**Bond Sale**—The \$200,000 building bonds offered Sept. 25—v. 184, p. 1276—were awarded to the Security-First National Bank of Los Angeles, and R. H. Moulton & Co., jointly, as 3 1/2s, at a price of 101.17, a basis of about 3.38%.

#### Valle Lindo School District, Los Angeles County, Calif.

**Bond Sale**—The \$45,000 building bonds offered Sept. 25—v. 184, p. 1065—were awarded to Dean Witter & Co., of Los Angeles, as 4 1/4s, at a price of 100.15, a basis of about 4.23%.

**Whittier Union High Sch. District, Los Angeles County, Calif.**

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Oct. 23 for the purchase of \$473,000 building bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1976 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

**COLORADO****Aurora, Colo.**

**Bond Offering**—Richard J. Goodman, City Clerk, will receive sealed bids until 2:30 p.m. (MST) on Oct. 10 for the purchase of \$800,000 water extension and improvement bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1958 to 1986 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

**CONNECTICUT****Connecticut (State of)**

**Bond Offering**—John Ottaviano, Jr., State Treasurer, will receive sealed bids on Oct. 30 for the purchase of \$75,000,000 Greenwich-Killingly Expressway revenue and motor fuel tax bonds, third series. Due serially from 1963 to 1995 inclusive. Decision to complete the financing was arrived at following a meeting in New York City of Connecticut fiscal officials with members of Lehman Brothers, financial advisers to the State of Connecticut on the Connecticut Turnpike.

The offering will constitute the third instalment of a total of \$445,000,000 bonds authorized for the Turnpike, of which \$200,000,000 are presently outstanding.

Further details will be announced in the official statement to be issued respecting this sale.

**New Fairfield (P. O. Fairfield), Connecticut**

**Bond Offering**—Joseph R. Bates, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main St., Hartford, until 2 p.m. (DST) on Oct. 9 for the purchase of \$325,000 school bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1976 inclusive. Legality approved by the above-mentioned attorneys.

**DELAWARE****Georgetown, Del.**

**Bond Offering**—Warren Wheatley, Town Secretary, will receive sealed bids until 7:30 p.m. (EST) on Oct. 15 for the purchase of \$175,000 public improvement bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1974 inclusive. Principal and interest payable at the Farmers Bank of the State of Delaware, Georgetown. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**FLORIDA****Fort Pierce, Fla.**

**Certificate Offering**—Sealed bids will be received by the City Clerk until Oct. 17 for the purchase of \$5,050,000 electric and water revenue certificates.

**Madeira Beach, Fla.**

**Bond Offering**—Richard Madero, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Oct. 18 for the purchase of \$240,000 beach erosion control bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at The Hanover Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Ocala, Fla.**

**Bond Sale**—The \$500,000 improvement revenue bonds offered Sept. 26—v. 184, p. 1172—were awarded to a group composed of B. J. Van Ingen & Co., Inc., Clement A. Evans & Co., and Pierce, Carrison & Wulbern, Inc., as 4s,

at a price of 100.001, a basis of about 3.99%.

**GEORGIA****Athens, Ga.**

**Bond Offering**—Sealed bids will be received by the Mayor and the City Council until noon (EST) on Oct. 2 for the purchase of \$600,000 traffic improvement bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1986 inclusive. Principal and interest (J-J) payable at the Citizens and Southern National Bank, of Athens, or at the Chase Manhattan Bank, of N. Y. City.

**Decatur, Ga.**

**Bond Sale**—The \$800,000 various purposes bonds offered Sept. 26—v. 184, p. 1065—were awarded to a group composed of the Trust Company of Georgia, of Atlanta; Clement A. Evans & Co., Johnson, Lane, Space & Co., Courts & Co., J. H. Hilsman & Co., Norris & Hirschberg, Inc., and Interstate Securities Corp., as 3s, at a price of 98.01, a basis of about 3.14%.

**HAWAII****Hawaii (Territory of)**

**Bond Offering**—Ben E. Nutter, Superintendent of Public Works, will receive sealed bids at the Chase Manhattan Bank, 37 Wall Street, New York City, until noon (EST) on Oct. 9 for the purchase of \$12,500,000 highway revenue, series A bonds. Dated Sept. 1, 1956. Due semi-annually on March and Sept. 1 from 1958 to 1986 inclusive. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**ILLINOIS****Barry Fire Protection District, Ill.**

**Bond Sale**—An issue of \$45,000 fire protection bonds was sold to the Municipal Bond Corporation, of Chicago, as 3½s, and 3s. Dated Aug. 1, 1956. Due on Jan. 1 from 1958 to 1967 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

**Belleville, Ill.**

**Bond Sale**—The \$1,000,000 municipal building bonds offered Sept. 25—v. 184, p. 968—were awarded to a group composed of Halsey, Stuart & Co. Inc., Goldman, Sachs & Co., Stern Bros., and Blewer, Glynn & Co., at a price of 100.002, a net interest cost of about 3.20%, as follows:

\$75,000 3½s. Due on Jan. 1 from 1959 to 1961 inclusive.  
925,000 3.20s. Due on Jan. 1 from 1962 to 1976 inclusive.

**Cook County, Proviso Township High School District No. 209 (P. O. Maywood), Ill.**

**Bond Sale**—The \$6,750,000 school building and site bonds offered Sept. 25—v. 184, p. 1277—were awarded to a syndicate headed by Northern Trust Co., Harris Trust & Savings Bank, and First National Bank, all of Chicago, as 3¾s, at a price of 100.08, a basis of about 3.74%.

**Du Page County Indep. Sch. Dist. No. 33 (P. O. West Chicago), Ill.**

**Bond Sale**—The \$50,000 building bonds offered Sept. 19—v. 184, p. 1172—were awarded to Allan Blair & Company, of Chicago, as 3½s, at a price of 100.05, a basis of about 3.49%.

**Elgin, Illinois**

**Bond Sale**—The \$500,000 motor vehicle parking system revenue bonds offered Sept. 21—v. 184, p. 1172—were awarded to The Illinois Company, of Chicago.

**Geneseo, Ill.**

**Bond Sale**—The \$460,000 electric light plant and system revenue bonds offered Sept. 25—v. 184, p. 1277—were awarded to Goldman, Sachs & Co., and Ballman & Main, jointly, as 3¾s, at a price of 100.07, a basis of about 3.74%.

**Gillespie, Illinois**

**Bond Sale**—An issue of \$429,000 waterworks improvement and refunding revenue bonds was sold to Benjamin Lewis & Company,

of Chicago, as 4½s, 4s and 3¾s. Dated May 1, 1956. Due on May 1 from 1957 to 1994 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

**Grundy County, Gardner Grade School District No. 72 (P. O. Gardner), Illinois**

**Bond Sale**—An issue of \$187,000 building bonds was sold to H. C. Speer & Sons Company, of Chicago, as 3¾s.

**McLeansboro, Ill.**

**Bond Sale**—An issue of \$385,000 gas utility refunding revenue bonds was sold to Negley, Jens & Rowe, of Peoria, as 4½s. Dated Aug. 1, 1956. Due on May 1 from 1959 to 1985 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

**Pateka, Illinois**

**Bond Sale**—An issue of \$20,000 road bonds was sold to the Municipal Bond Corporation, of Chicago, as 3¾s. Dated Sept. 1, 1956. Due on Jan. 1 from 1958 to 1967 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

**Vermilion County High Sch. Dist. No. 236 (P. O. Rossville), Ill.**

**Bond Offering**—F. R. Singer, Superintendent of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Oct. 5 for the purchase of \$30,000 building bonds. Due on Dec. 1 from 1957 to 1962 inclusive.

**Vienna, Illinois**

**Bond Sale**—An issue of \$125,000 gas refunding revenue bonds was sold to Negley, Jens & Rowe, of Peoria, as 4½s. Dated Aug. 1, 1956. Due on May 1 from 1958 to 1985 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

**INDIANA****Crown Point School City, Ind.**

**Bond Sale**—The \$130,000 school building bonds offered Sept. 20—v. 184, p. 1172—were awarded to the First National Bank, and the Commercial Bank, both of Crown Point, jointly, as 3s.

**Gary School City, Ind.**

**Bond Offering**—Alice M. Standley, Secretary of the Board of School Trustees, will receive sealed bids until 7:30 p.m. (CST) on Oct. 9 for the purchase of \$1,000,000 school improvement bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1961 inclusive. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

**Lowell, Ind.**

**Bond Offering**—R. W. Atkinson, Town Treasurer, will receive sealed bids until 10 a.m. (CST) on Oct. 10 for the purchase of \$220,000 water works revenue bonds. Dated Oct. 1, 1956. Due on Feb. 1 from 1958 to 1987 inclusive. Principal and interest (F-A) payable at the Lowell National Bank of Lowell. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Perry Township School Building Corporation (P. O. 852 Consol. Building, Indianapolis), Ind.**

**Bond Offering**—Harold Miller, Secretary, will receive sealed bids until 10 a.m. (CST) on Oct. 9 for the purchase of \$4,500,000 first mortgage bonds. Dated Oct. 1, 1956. Due on July 1 from 1959 to 1985 inclusive. Principal and interest payable at the Indiana National Bank, of Indianapolis, or at the Southport State Bank, Southport. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**South Bend, Ind.**

**Bond Sale**—The \$1,000,000 bonds offered Sept. 25—v. 184, p. 1173—were awarded to a group composed of Harriman Ripley & Co., Inc., Mercantile Trust Co., St. Louis, and Harrison, Austin, Inc., as 2½s, at a price of 100.19, a basis of about 2.44%.

**Washington County (P. O. Salem), Indiana**

**Bonds Not Sold**—No bids were submitted for the \$175,000 Memorial Hospital improvement bonds offered Sept. 24—v. 184, p. 1173.

**IOWA****Alton, Iowa**

**Bond Sale**—The \$30,000 general obligation swimming pool bonds offered Sept. 24—v. 184, p. 1277—were awarded to the Alton Savings Bank of Alton.

**Centerville, Iowa**

**Bond Sale**—The \$43,000 bonds offered Sept. 24 were awarded as follows:

\$20,000 special assessment improvement bonds to Iowa Trust & Savings Bank, and First National Bank, both of Centerville, jointly.

13,000 construction bonds to Shaw, McDermott & Co., and Iowa-Des Moines National Bank & Trust Co., both of Des Moines, jointly.

The sale consisted of:

\$20,000 special assessment improvement bonds. Due on May 1 from 1957 to 1964 inclusive.

13,000 construction bonds. Due on Nov. 1 from 1957 to 1959 inclusive.

Dated Sept. 1, 1956. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

**Maurice Independent School District, Iowa**

**Bond Offering**—C. L. Heusinkveld, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (CST) on Oct. 2 for the purchase of \$50,000 gymnasium bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1976 inclusive. Principal and interest payable at the District Treasurer's office.

**Parkersburg Community School District, Iowa**

**Bond Sale**—The \$336,000 school building bonds offered Sept. 25—v. 184, p. 1065—were awarded to the Iowa-Des Moines National Bank of Des Moines, as follows:

\$151,000 3.30s. Due on Nov. 1 from 1957 to 1966 inclusive.  
56,000 3s. Due on Nov. 1 from 1967 to 1969 inclusive.  
129,000 3.10s. Due on Nov. 1 from 1970 to 1975 inclusive.

**Redfield, Iowa**

**Bond Sale**—The \$11,000 fire department equipment bonds offered Sept. 24 were awarded to the Dallas County State Bank, Adell, as 3s.

**KANSAS****Topeka, Kansas**

**Bond Offering**—Edwin R. Jones, City Clerk, will receive sealed bids until 11 a.m. (CST) on Oct. 3 for the purchase of \$1,557,000 bonds, as follows:

\$765,000 street and alley paving bonds.  
312,000 storm sewer bonds.  
303,000 city park pumping station bonds.  
100,000 sanitary sewer bonds.  
77,000 street repair bonds.

Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1966 inclusive. Principal and interest (M-N) payable at the State Fiscal Agency, Topeka.

**KENTUCKY****Hart County (P. O. Munfordville), Kentucky**

**Bond Offering**—D. A. Stewart, County Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 2 for the purchase of \$282,000 school building revenue bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1981 inclusive. Principal and interest (M-N) payable at the Hart County Deposit Bank, Munfordville. Legality approved by Joseph R. Rubin, of Louisville.

**Jeffersonton, Ky.**

**Bond Offering**—Raymond J. Anderson, City Clerk, will receive sealed bids until 8 p.m. (CDST)

on Oct. 8 for the purchase of \$300,000 water and sewer revenue bonds. Dated Sept. 15, 1956. Due on March 15 from 1975 to 1991 inclusive. Principal and interest (M-S) payable at the Kentucky Trust Co., Louisville. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

**Kentucky (State of)**

**Bond Offering**—James W. Martin, Executive Director, State Property and Buildings Commission, will receive sealed bids until 2 p.m. (CST) on Oct. 16 for the purchase of \$437,000 Revenue Bond Project No. 5 Wild Life Range bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1966 inclusive. Principal and interest (A-O) payable at the Farmers Bank & Capital Trust Co., Frankfort, or at the Chemical Corn Exchange Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

**Mount Vernon, Ky.**

**Bond Sale**—The \$20,000 school building revenue bonds offered Sept. 20—v. 184, p. 1277—were awarded to the Bank of Mount Vernon.

**LOUISIANA****Jefferson Parish (P. O. Gretna), Louisiana**

**Bond Sale**—The \$261,011.59 street paving bonds offered Sept. 19—v. 184, p. 1173—were awarded to a group composed of the Equitable Securities Corp., White, Hattier & Sanford, and Weil Investment Company.

**Kaplan, La.**

**Bond Sale**—The \$232,309 bonds offered Sept. 24—v. 184, p. 1065—were awarded to Barrow, Leary & Co., of Shreveport.

**Patterson, La.**

**Bond Sale**—The \$226,000 public improvement and Sewerage District No. 1 bonds offered Sept. 26—v. 184, p. 1066—were awarded to Ducournau & Kees, of New Orleans.

**Washington Parish School Districts (P. O. Franklinton), La.**

**Bond Sale**—The \$267,000 School District bonds offered Sept. 25—v. 184, p. 869—were awarded to Kohlmeier & Co., and Ladd, Dinkins & Co., jointly.

**MAINE****Camden, Me.**

**Bond Sale**—The \$220,000 school bonds offered Sept. 25—v. 184, p. 1277—were awarded to R. L. Day & Co., Boston, as 3.20s, at a price of 100.16, a basis of about 3.17%.

**Maine (State of)**

**Bond Offering**—Frank S. Carpenter, State Treasurer, will receive sealed bids until 11 a.m. (DST) on Oct. 11 for the purchase of \$1,000,000 Jonesport Beach Bridge general obligation bonds.

**MARYLAND****Baltimore County (P. O. Towson), Maryland**

**Bond Offering**—Michael J. Birmingham, President of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on Oct. 10 for the purchase of \$21,000,000 bonds, as follows:

\$12,000,000 public facilities school bonds. Due on Nov. 1 from 1959 to 1986 inclusive. Principal and interest (M-N) payable at the Union Trust Co., Baltimore.

6,000,000 general public facilities bonds. Due on Nov. 1 from 1959 to 1986 inclusive. Principal and interest (M-N) payable at the Mercantile-Safe Deposit & Trust Co., Baltimore.

3,000,000 Metropolitan District (25th issue) bonds. Due on Nov. 1 from 1959 to 1986 inclusive. Principal and interest (M-N) payable at the Equitable Trust Co., Baltimore.

Each issue is dated Nov. 1, 1956

Legality approved by Clark, Street & Pendergast, of Baltimore.

#### Cumberland, Md.

**Bond Sale**—The \$300,000 flood project and memorial hospital bonds offered Sept. 25—v. 184, p. 1278—were awarded to the Mercantile Safe Deposit & Trust Co., of Baltimore.

#### MASSACHUSETTS

##### Auburn Water District, Mass.

**Bond Sale**—The \$175,000 water and water mains bonds offered Sept. 27—v. 184, p. 1278—were awarded to the First Boston Corp., New York City, as 3 3/4s, at a price of 100.08, a basis of about 3.23%.

##### Chelsea, Mass.

**Bond Offering**—Geo. F. Heder-son, City Treasurer, will receive sealed bids at the National Shawmut Bank of Boston, Trust Dept., 40 Water St., Boston, until 11 a.m. (DST) on Oct. 3 for the purchase of \$150,000 street construction bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1961 inclusive. Principal and interest payable at the aforementioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

##### Duxbury, Mass.

**Note Sale**—The \$46,000 water main notes offered Sept. 25—v. 184, p. 1278—were awarded to W. E. Hutton & Co., New York City, as 2.70s, at a price of 100.11, a basis of about 2.67%.

##### Franklin, Mass.

**Bond Offering**—John J. Brunelli, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State St., Boston, until noon (DST) on Oct. 3 for the purchase of \$85,000 sewer bonds. Dated Oct. 15, 1956. Due on Oct. 15 from 1957 to 1971 inclusive. Principal and interest payable at the aforementioned bank.

##### Holyoke, Mass.

**Bond Sale**—The various purposes bonds totaling \$171,000 offered Sept. 24—v. 184, p. 1278—were awarded to Goldman, Sachs & Company, of New York City, as 2.40s, at a price of 100.01, a basis of about 2.49%.

##### Lawrence, Mass.

**Bond Offering**—Alfred Courtemanche, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Oct. 2 for the purchase of \$150,000 water bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1971 inclusive. Principal and interest payable at the Second Bank-State Street Trust Co., Boston, or at the City Treasurer's office. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

##### Lincoln, Mass.

**Bond Sale**—The \$50,000 water main bonds offered Sept. 25—v. 184, p. 1278—were awarded to the Harvard Trust Co., Cambridge, as 2 3/4s, at a price of 100.16, a basis of about 2.71%.

##### Lynnfield, Mass.

**Bond Sale**—The \$970,000 school bonds offered Sept. 26—v. 184, p. 1278—were awarded to the First Boston Corp., New York City, as 3.10s, at a price of 100.04, a basis of about 3.09%.

##### Middleborough, Mass.

**Bond Sale**—The \$70,000 building bonds offered Sept. 27 were awarded to Goldman, Sachs & Co., New York City, as 2.70s, at a price of 100.07, a basis of about 2.66%.

The bonds are dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1961 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

##### Narragansett Regional School District, Mass.

**Bond Sale**—The \$455,000 school bonds offered Sept. 27 were awarded to a group composed of Coffin & Burr, Lee Higginson Corp., R. L. Day & Co., Estabrook & Co., and F. S. Moseley & Co.,

as 3.20s, at a price of 100.48, a basis of about 3.14%.

The bonds are dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1976 inclusive. Principal and interest payable at the Second Bank-State Street Trust Company, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

##### Paxton, Mass.

**Bond Offering**—Marion E. Macabee, Town Treasurer, will receive sealed bids c/o The First National Bank of Boston, Municipal Division, 45 Milk Street, Boston, until 11 a.m. (EDST) on Oct. 2 for the purchase of \$440,000 bonds, as follows:

\$360,000 school project bonds. Due on Oct. 1 from 1957 to 1975 inclusive.

80,000 school bonds. Due on Oct. 1 from 1957 to 1972 inclusive.

Dated Oct. 1, 1956. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

##### Revere, Mass.

**Bond Offering**—Francis X. Shea, City Treasurer, will receive sealed bids c/o The National Shawmut Bank, 40 Water Street, Boston, until 11 a.m. (EDST) on Oct. 2 for the purchase of \$425,000 bonds as follows:

\$175,000 remodeling and reconstruction bonds. Due on Sept. 1 from 1957 to 1966 inclusive.

100,000 water bonds. Due on Sept. 1 from 1957 to 1971 inclusive.

75,000 street construction bonds. Due on Sept. 1 from 1957 to 1966 inclusive.

75,000 sewer bonds. Due on Sept. 15 from 1957 to 1971 inclusive.

Dated Sept. 1, 1956. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

##### Sherborn, Mass.

**Bond Sale**—The \$590,000 school project bonds offered Sept. 27—v. 184, p. 1278—were awarded to Harriman Ripley & Co., Inc., and Kidder, Peabody & Co., jointly, as 3.10s, at a price of 100.67, a basis of about 3.02%.

##### Swansea, Mass.

**Bond Sale**—The \$90,000 school bonds offered Sept. 25—v. 184, p. 1278—were awarded to Lee Higginson Corp., as 3 3/4s, at a price of 100.28, a basis of about 3.21%.

#### MICHIGAN

##### Banks Township Public School (P. O. Ellsworth), Mich.

**Bond Offering**—Marvin J. Elzinga, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 4 for the purchase of \$195,000 building bonds. Dated Oct. 1, 1956. Due on July 1 from 1957 to 1983 inclusive. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

##### Dearborn Township School District No. 2 (P. O. Dearborn), Mich.

**Bond Sale**—All bids received for the \$485,000 building bonds offered Sept. 20—v. 184, p. 1173—were rejected.

##### Detroit, Mich.

**Bond Offering**—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Oct. 2 for the purchase of \$12,268,000 bonds, as follows:

\$3,350,000 Motor Vehicle Highway Fund, series 56-0 bonds. Due on Sept. 15 from 1957 to 1966 inclusive.

2,000,000 public sewer, series 56-Q bonds. Due on Sept. 15 from 1957 to 1981 inclusive.

2,838,000 general public improvement, series 56-R bonds. Due on Sept. 15 from 1957 to 1981 inclusive.

630,000 general public improvement, series 56-S bonds. Due on Sept. 15 from 1957 to 1971 inclusive.

3,450,000 public utility lighting, series 56-T bonds. Due on Sept. 15 from 1957 to 1981 inclusive.

Dated Sept. 15, 1956. Principal and interest (M-S) payable at the current official bank of the City in New York City, Chicago, or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

##### Dowagiac School District, Mich.

**Note Offering**—Marion Garrett, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 8 for the purchase of \$45,000 tax anticipation notes. Dated Aug. 1, 1956. Due May 1, 1958.

##### Farmington, Livonia and Redford Townships Fractional School District No. 5 (P. O. 20210 Middlebelt Road, Livonia), Mich.

**Bond Offering**—William G. Lawrason, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 1 for the purchase of \$750,000 general building and site bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1982 inclusive. Principal and interest (J-D) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

##### Frankfort, Mich.

**Bond Offering**—Carl Johnson, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 1 for the purchase of \$32,000 motor vehicle highway fund bonds. Dated July 15, 1956. Due on July 15 from 1957 to 1970 inclusive. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

##### Hile Fourth Class School District No. 18 (P. O. Muskegon), Mich.

**Bond Sale**—The \$425,000 building bonds offered Sept. 24—v. 184, p. 1278—were awarded to Barcus, Kindred & Co., of Chicago.

##### Huron Valley School District (P. O. Milford), Mich.

**Bond Offering**—L. J. Brandeberry, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 11 for the purchase of \$1,200,000 school site and building bonds. Dated Sept. 1, 1956. Due on April 1 from 1959 to 1974 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

##### Imlay City, Mich.

**Bond Sale**—The \$200,000 sewage disposal system bonds offered Sept. 24—v. 184, p. 1173—were awarded to Kenower, MacArthur & Co., of Detroit, as 3s.

##### Inkster, Mich.

**Bonds Not Sold**—No bids were received for the \$85,000 Motor Vehicle Highway Fund bonds offered Sept. 21—v. 184, p. 1278.

##### Inkster, Mich.

**Bond Offering**—Freda De Planche, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 5 for the purchase of \$85,000 motor vehicle highway fund bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1971 inclusive. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit. (No bids were received for the issue at the Sept. 21 offering.)

##### Kalamazoo School District, Mich.

**Bond Sale**—The \$10,000,000 school building and site bonds offered Sept. 25—v. 184, p. 1173—were awarded to a syndicate headed by the Harris Trust & Savings Bank, Chicago, at a price of

100.04, a net interest cost of about 2.68%, as follows:

\$2,560,000 3s. Due on June 1 from 1957 to 1965 inclusive.

3,440,000 2 1/2s. Due on June 1 from 1966 to 1974 inclusive.

4,000,000 2 3/4s. Due on June 1 from 1975 to 1981 inclusive.

Other members of the syndicate: Bankers Trust Co., of New York; Harriman Ripley & Co., Inc., First Boston Corp.; Kidder, Peabody & Co.; Goldman, Sachs & Co.; Carl M. Loeb, Rhoades & Co.; Marine Trust Company of Western New York; Buffalo, Laidlaw & Co.; Barr Brothers & Co.; City National Bank & Trust Co., Kansas City; G. H. Walker & Co.; The Illinois Company.

R. H. Moulton & Co., National City Bank, of Cleveland, Courts & Co., New York; Hanseatic Corp.; Robert W. Baird & Co.; Rodman & Renshaw, Third National Bank, in Nashville; Walter J. Wade, Inc., and J. A. Overton & Co.

##### Ludington, Mich.

**Bond Sale**—The \$50,000 motor vehicle highway fund bonds offered Sept. 26—v. 184, p. 1279—were awarded to Walter J. Wade, Inc., of Grand Rapids.

##### Midland School District, Mich.

**Bond Offering**—R. W. Caldwell, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 2 for the purchase of \$3,100,000 building bonds. Dated Oct. 1, 1956. Due on March 15 from 1957 to 1962 inclusive. Principal and interest (M-S) payable at the Chemical State Savings Bank, Midland.

##### Owasco Union School Dist., Mich.

**Note Offering**—Ruth Y. Ellis, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 8 for the purchase of \$100,500 tax anticipation notes, as follows:

\$53,500 notes (1957 taxes). Due June 30, 1958.

56,000 notes (1956 taxes). Due June 30, 1957.

The notes are dated Sept. 1, 1957.

##### Woodhull Township School District No. 6 (P. O. Shaftsbury), Mich.

**Bond Sale**—An issue of \$70,000 school site and building bonds was sold to Kenower, MacArthur & Company, of Detroit, as 4 1/2s, at a price of 100.02, a basis of about 4.49%.

##### Wright Township School District No. 24 (P. O. Marne), Mich.

**Bond Offering**—Fred Burdick, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Oct. 3 for the purchase of \$165,000 general obligation building and site bonds. Dated Sept. 1, 1956. Due on June 1 from 1959 to 1983 inclusive. Principal and interest (J-D) payable at a banking institution designated by the successful bidder and approved by the School Board.

#### MINNESOTA

##### Braham, Minn.

**Bond Sale**—The water and corporate purpose bonds totaling \$35,000 offered Sept. 19—v. 184, p. 1174—were awarded to Allison-Williams Company, of Minneapolis, as 3 3/4s. The bonds bear additional interest of 2% from April 1, 1957 to April 1, 1958.

##### Goodhue, Olmsted and Dodge Counties Joint Indep. Consol. Sch. Dist. No. 77 (P. O. Pine Island), Minn.

**Bond Offering**—Sealed bids will be received until 8 p.m. (CST) on Oct. 10 for the purchase of \$150,000 school building bonds. Due from 1958 to 1977 inclusive. Further details available from Peterson & Popovich, of St. Paul.

##### New Hope, Minn.

**Bond Offering**—Don Trucker, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 4 for the purchase of \$220,000 general obligation improvement bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1959 to 1977 incl. Principal and interest payable at

a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

##### Ramsey County Indep. Sch. Dist. No. 38 (P. O. Mounds View), Minnesota

**Bond Sale**—The \$500,000 building bonds offered Sept. 19—v. 184, p. 1066—were awarded to a group composed of the American National Bank, St. Paul; Juran & Moody, Inc.; Kalman & Co.; E. J. Prescott & Co.; Piper, Jaffray & Hopwood; Allison-Williams Co.; J. M. Dain & Co., and Central Republic Co.

##### Traverse, Wilkin and Grant Counties Joint Independent Consolidated School Districts No. 61, 72 and 86 (P. O. Tintah), Minnesota

**Bond Offering**—Sealed bids will be received by the District Clerk until 2 p.m. (CST) on Oct. 2 for the purchase of \$12,000 school building bonds. Dated Aug. 1, 1956. Due on Feb. 1 from 1958 to 1969 inclusive. Principal and interest (F-A) payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

##### Willmar, Minn.

**Bond Sale**—The \$27,000 sanitary sewer main and sewer lift station improvement bonds offered Sept. 26 were awarded to the Bank of Willmar, as 3 1/2s, at a price of 100.79, a basis of about 3.41%.

The bonds are dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1976 inclusive.

#### MISSISSIPPI

##### Neshoba County Supervisors Dist. No. 3 (P. O. Philadelphia), Miss.

**Bond Offering**—I. D. Darby, Chancery Clerk, will receive bids until 1 p.m. (CST) on Oct. 2 for the purchase of \$50,000 road and bridge bonds.

##### Prentiss, Miss.

**Bond Offering**—Sealed bids will be received until 7 p.m. (CST) on Oct. 5 for the purchase of \$15,000 public improvement bonds. Due from 1957 to 1959 inclusive.

#### MONTANA

##### Conrad, Mont.

**Bond Offering**—J. I. Castle, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on Oct. 19 for the purchase of \$150,000 sewerage system revenue bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1976 inclusive. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

##### Missoula County (P. O. Missoula), Montana

**Bond Sale**—The \$535,000 bridge bonds offered Sept. 24 were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

##### Plevna, Mont.

**Bond Offering**—Mrs. Delphine Hoenke, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Oct. 8 for the purchase of \$57,500 sewer system bonds. Amortization bonds will be the first choice; serial bonds will be the second choice of the City Council.

##### Yellowstone County School District No. 2 (P. O. Billings), Mont.

**Bond Sale**—The \$1,000,000 school bonds offered Sept. 24—v. 184, p. 970—were awarded to a group composed of the First National Bank of Chicago; Kidder, Peabody & Co.; A. G. Becker & Co., Inc., and McMaster, Hutchinson & Co., at a price of 100.01, a net interest cost of about 3.11%, as follows:

\$350,000 3 3/4s. Due on Oct. 1 from 1957 to 1963 inclusive.

650,000 3.10s. Due on Oct. 1 from 1964 to 1976 inclusive.

## NEW HAMPSHIRE

## Concord, N. H.

**Note Sale**—The \$225,000 notes offered Sept. 27 were awarded to the Second Bank-State Street Trust Co., Boston, at 2.09% discount.

The notes are dated Sept. 27, 1956. Due on Dec. 4, 1956. Payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

## NEW JERSEY

## Princeton, N. J.

**Bond Offering**—Robert F. Mooney, Borough Clerk, will receive sealed bids until 8 p.m. (EDST) on Oct. 9 for the purchase of \$280,000 public improvement bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the Princeton Bank & Trust Company, Princeton. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

## Ramapo Regional High School District (P. O. Franklin Lakes), N. J.

**Bond Sale**—The \$2,550,000 building bonds offered Sept. 26—v. 184, p. 1174—were awarded to a group composed of Boland, Saffin & Co.; Fidelity Union Trust Co., Newark; Byrne and Phelps, Inc.; Van Deventer Bros., Inc.; R. D. White & Co.; F. R. Cole & Co.; Lebenthal & Co.; Ewing & Co., and W. A. Gardner & Co. The group bid for \$2,345,000 bonds at 3.60s, at a price of 100.24, a basis of about 3.57%.

## Roselle School District, N. J.

**Bond Offering**—Burton P. Lewis, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Oct. 10 for the purchase of \$1,675,000 school bonds. Dated Sept. 1, 1956. Due on March 1 from 1958 to 1979 inclusive. Principal and interest (M-S) payable at the First National Bank of Roselle. Legality approved by Hawkins, Delafield & Wood, of New York City.

## Union Beach School District, N. J.

**Bond Offering**—Edward J. Scullion, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Oct. 9 for the purchase of \$235,000 building bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1973 inclusive. Principal and interest (A-O) payable at the Monmouth County National Bank, Keyport. Legality approved by Hawkins, Delafield & Wood, of New York City.

## NEW YORK

## Arcade, N. Y.

**Bond Offering**—Francis H. Connors, Village Treasurer, will receive sealed bids until 2 p.m. (EDST) on Oct. 3 for the purchase of \$50,000 steam plant bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1976 inclusive. Principal and interest (J-J) payable at The Citizens Bank of Arcade. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

## Bethlehem (P. O. Delmar), N. Y.

**Bond Offering**—John M. Oliver, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on Oct. 4 for the purchase of \$14,000 dump truck bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1961 inclusive. Principal and interest (M-N) payable at the National Commercial Bank & Trust Co., Albany. Legality approved by Albert E. McCormick, of Albany.

## Brookhaven, Ridge Fire District (P. O. Ridge), N. Y.

**Bond Offering**—Jonathan B. Hughes, District Treasurer, will receive sealed bids until 3 p.m. (DST) on Oct. 19 for the purchase of \$50,000 fire house bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the Peoples National Bank, Patchogue. Legality approved by Vandewater,

Sykes, Heckler & Galloway, of New York City.

## Buffalo, N. Y.

**Bond Offering**—Chester Kowall, City Comptroller, will receive sealed bids until 11 a.m. (DST) on Oct. 4 for the purchase of \$11,375,000 general obligation bonds, as follows:

\$500,000 general improvement bonds. Due on May 1 from 1957 to 1960 inclusive.

2,285,000 general improvement bonds. Due on Nov. 1 from 1957 to 1965 inclusive.

4,181,000 general improvement bonds. Due on Nov. 1 from 1957 to 1971 inclusive.

1,890,000 school bonds. Due on Nov. 1 from 1957 to 1971 inclusive.

499,000 water supply bonds. Due on Nov. 1 from 1957 to 1971 inclusive.

2,020,000 water supply bonds. Due on Nov. 1 from 1957 to 1971 inclusive.

The bonds are dated Nov. 1, 1956. Principal and interest (M-N) payable at the City Comptroller's office, or at The Hanover Bank, New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

## Burns, Birdsall, Almond, Grove, Ossian and Dansville Central Sch. Dist. No. 2 (P. O. Canaseraga), N. Y.

**Bond Offering**—Carl V. Phillips, District Clerk, will receive sealed bids until 4 p.m. (EDST) on Oct. 10 for the purchase of \$250,000 school bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the Marine Trust Company of Western New York, Buffalo. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

## Colonie (P. O. Newtonville), N. Y.

**Bond Sale**—The \$1,011,000 public improvement bonds offered Sept. 26—v. 184, p. 1174—were awarded to a group composed of Halsey, Stuart & Co.; George B. Gibbons & Co.; Chas. E. Wiegold & Co.; B. J. Van Ingen & Co., and Bacon, Stevenson & Co., as 3½s, at a price of 100.16, a basis of about 3.48%.

## Greece Central School District No. 1 (P. O. Hoover Drive, Rochester), New York

**Bond Offering**—Frank A. Mindach, District Clerk, will receive sealed bids until 11 a.m. (DST) on Oct. 4 for the purchase of \$3,760,000 building bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1986 inclusive. Principal and interest (M-N) payable at the Genesee Valley Union Trust Co., Rochester, or at the Marine Midland Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

## Greenburgh Union Free Sch. Dist. No. 2 (P. O. Irvington), N. Y.

**Bond Offering**—Margaret I. Crawford, District Clerk, will receive sealed bids until 3:30 p.m. (EDST) on Oct. 3 for the purchase of \$85,000 building bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1966 inclusive. Principal and interest (A-O) payable at the County Trust Company, of Irvington. Legality approved by Hawkins, Delafield & Wood, of New York City.

## Islip Union Free School District No. 1 (P. O. Bay Shore), N. Y.

**Bond Offering**—Alice Reybert, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on Oct. 9 for the purchase of \$3,746,000 school bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1985 inclusive. Principal and interest (A-O) payable at the First National Bank & Trust Co., Bay Shore. Legality approved by Hawkins, Delafield & Wood, of New York City.

## Jamestown, N. Y.

**Bond Offering**—Donald W. Swanson, City Comptroller, will receive sealed bids until 2 p.m. (EDST) on Oct. 10 for the purchase of \$2,200,000 sanitary sewer system bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1976 inclusive. Principal and interest (M-N) payable at the Marine Midland Trust Company, of New York City, or at the Chautauqua National Bank of Jamestown. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

## Mount Vernon, N. Y.

**Bond Offering**—Paul A. Carey, City Comptroller, will receive sealed bids until 2 p.m. (EDST) on Oct. 4 for the purchase of \$617,000 bonds, as follows:

\$297,000 highway improvement bonds. Due on Nov. 1 from 1957 to 1966 inclusive.

170,000 parking lot bonds. Due on Nov. 1 from 1957 to 1976 inclusive.

85,000 equipment bonds. Due on Nov. 1 from 1957 to 1961 inclusive.

65,000 general improvement bonds. Due on Nov. 1 from 1957 to 1966 inclusive.

Dated Nov. 1, 1956. Principal and interest (M-N) payable at the City Comptroller's office. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

## New York City Housing Authority, New York

**Note Offering**—Chairman Philip J. Cruise announces that the Authority will receive sealed bids until 1 p.m. (EDST) on Oct. 9 for the purchase of \$22,389,000 temporary notes (one hundred fourth issue). Dated Nov. 7, 1956. Due on May 10, 1957. Principal and interest payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

## Pomfret, Berry Road Water Dist. (P. O. Fredonia), N. Y.

**Bond Sale**—An issue of \$28,250 water bonds was sold to Roosevelt & Cross, of New York City, as 3½s, at a price of 100.17, a basis of about 3.73%.

The bond are dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the National Bank of Fredonia. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

## Ramapo Central School District No. 2 (P. O. Spring Valley), N. Y.

**Bond Sale**—The \$1,266,000 school bonds offered Sept. 27—v. 184, p. 1279—were awarded to a group composed of Eastman Dillon, Union Securities & Co., Schoellkopf, Hutton & Pomeroy, Inc., Auchincloss, Parker & Redpath, and Freeman & Co., as 3.20s, at a price of 100.19, a basis of about 3.17%.

## Rochester, N. Y.

**Note Sale**—The bonds and tax anticipation notes totaling \$1,600,000 offered Sept. 21 were awarded to the Lincoln-Rochester Trust Company, of Rochester, at 1.95% interest.

Sale consisted of:

\$990,000 bonds anticipation notes. Due Oct. 1, 1957.

610,000 tax anticipation notes. Due March 15, 1957.

The notes are dated Oct. 1, 1956.

## Stockbridge and Smithfield Central School District No. 1 (P. O. Munsville), N. Y.

**Bond Sale**—The \$465,000 building bonds offered Sept. 26—v. 184, p. 1279—were awarded to a group composed of Blair & Co., Inc.; Roosevelt & Cross, and Manufacturers & Traders Trust Co., Buffalo, as 3.40s, at a price of 100.68, a basis of about 3.33%.

## Utica, N. Y.

**Bond Offering**—Thomas J. Nelson, City Comptroller, will receive

sealed bids until noon (DST) on Oct. 11 for the purchase of \$524,000 bonds, as follows:

\$300,000 public improvement, series C bonds. Due on Oct. 1 from 1957 to 1966 inclusive. 137,000 public improvement, series D bonds. Due on Oct. 1 from 1957 to 1961 inclusive. 87,000 assessment bonds. Due on Oct. 1 from 1957 to 1966 incl.

The bonds are dated Oct. 1, 1956. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

## Westchester County (P. O. White Plains), N. Y.

**Bond Sale**—The \$7,320,000 various purposes bonds offered Sept. 20—v. 104, p. 1174—were awarded to a syndicate headed by Kuhn, Loeb & Co., and Glorie, Forgan & Co., jointly, as 2.70s, at a price of 100.65, a basis of about 2.63%.

Other members of the syndicate: Eastman Dillon, Union Securities & Co.; Marine Trust Company of Western New York, Buffalo; Hayden, Stone & Co.; Carl M. Loeb, Rhoades & Co.; American Securities Corp.; Baxter, Williams & Co.; Ira Haupt & Co.; Brown Bros. Harriman & Co.; Fidelity Union Trust Co., of Newark; Shearson, Hammill & Co.; Tucker, Anthony & Co.; Weeden & Co.; Freeman & Company; Wood, Gundy & Co., Inc.; Bartow, Leeds & Co.; Doolittle & Co.; John Small & Co., and Stern, Lauer & Co.

## NORTH CAROLINA

## Reidsville, N. C.

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Oct. 9 for the purchase of \$1,400,000 bonds, as follows:

\$1,150,000 sanitary sewer bonds. Due on May 1 from 1958 to 1989 inclusive.

250,000 water bonds. Due on May 1 from 1958 to 1988 inclusive.

Dated Nov. 1, 1956. Principal and interest (M-N) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

## Wilson, N. C.

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Oct. 2 for the purchase of \$250,000 water bonds. Dated June 1, 1956. Due on June 1 from 1958 to 1988 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

## OHIO

## Beachwood Village Local School District (P. O. Cleveland), O.

**Bond Sale**—The \$950,000 building bonds offered Sept. 24—v. 184, p. 1067—were awarded to a group composed of Hayden, Miller & Co.; First Cleveland Corp.; Fahey, Clark & Co.; Sweney, Cartwright & Co., and Merrill, Turben & Co., as 4s, at a price of 100.18, a basis of about 3.98%.

## Bedford, Ohio

**Bond Offering**—F. B. Morris, Director of Finance, will receive sealed bids until noon (EST) on Oct. 12 for the purchase of \$45,000 rubbish destructor bonds. Dated Nov. 1, 1956. Due on Dec. 1 from 1958 to 1966 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

## Berea City School District, Ohio

**Bond Offering**—Leonora Pritchard, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 16 for the purchase of \$1,500,000 building bonds. Dated Oct. 1, 1956. Due on June 1 and Dec. 1 from 1958 to 1972 inclusive. Principal and interest (J-D) payable at the National City Bank of Cleveland, in

Berea. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

## Case Institute of Technology (P. O. Cleveland), Ohio

**Bond Offering**—F. Keith Glennan, President, will receive sealed bids until 4 p.m. (EST) on Oct. 4 for the purchase of \$825,000 non tax-exempt dormitory bonds. Dated Oct. 1, 1955. Due annually from 1958 to 1995 inclusive. Principal and interest payable at the National City Bank, Cleveland, or at the New York Trust Co., New York City. Legality approved by Jones, Day, Cockley & Reavis, of Cleveland.

## Chillicothe, Ohio

**Bond Sale**—The \$160,000 city building bonds offered Sept. 20—v. 184, p. 1067—were awarded to The Ohio Company, of Columbus, as 3½s, at a price of 101.81, a basis of about 3.31%.

## Circleville, Ohio

**Note Offering**—Lillian Young, City Auditor, will receive sealed bids until noon (EST) on Oct. 12 for the purchase of \$12,000 street improvement notes. Dated Aug. 16, 1956. Due April 1, 1958.

## Columbiana County (P. O. Lisbon), Ohio

**Bond Offering**—Esther H. DeTemple, Clerk of the Board of County Commissioners, will receive sealed bids until 1 p.m. (EST) on Oct. 15 for the purchase of \$29,732.98 water line assessment bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the Lisbon office of the Farmers National Bank of Salem.

## Columbus, Ohio

**Bond Offering**—Agnes Brown Cain, City Clerk, will receive sealed bids until 11:30 a.m. (EST) on Oct. 11 for the purchase of \$114,669.33 bonds, as follows:

\$64,669.33 street improvement, series No. 262 special assessment bonds. Due on Nov. 1 from 1958 to 1967 inclusive. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

50,000.00 General Expressways fund No. 2, unlimited tax bonds. Due on Nov. 1 from 1958 to 1982 inclusive. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Each issue is dated Nov. 1, 1956. Principal and interest (M-N) payable at the City Treasurer's office.

## Jefferson Township Local School District (P. O. New Paris), Ohio

**Bond Offering**—Fred Broadenburg, Town Clerk, will receive sealed bids until Oct. 18 for the purchase of \$182,000 school bonds.

## Lakewood, Ohio

**Bond Sale**—The \$300,000 water main bonds offered Sept. 24—v. 184, p. 1175—were awarded to Field, Richards & Co., and the First Cleveland Corp., both of Cleveland, jointly, as 3½s, at a price of 100.21, a basis of about 3.23%.

## Licking Valley Local Sch. District (P. O. R. D. No. 1, Toboso), Ohio

**Bond Offering**—C. V. Varner, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 8 for the purchase of \$496,600 school improvement bonds. Dated Oct. 1, 1956. Due on Dec. 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the Park National Bank of Newark. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

## Madison Township Local Sch. Dist. (P. O. Trotwood), Ohio

**Bond Offering**—Ralph F. Hunn, District Clerk, will receive sealed bids until noon (EST) on Oct. 15 for the purchase of \$255,000 building bonds. Dated Oct. 15, 1956. Due on Oct. 1 from 1958 to 1981 inclusive. Principal and interest (A-O) payable at the Farmers & Citizens Bank, Trotwood.

**Mahoning County (P. O. Youngstown), Ohio**

**Bond Offering**—John C. Cox, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on Oct. 9 for the purchase of \$56,753 sewer and street improvement bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1966 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Monroe Falls, Ohio**

**Bond Sale**—The \$16,590 special assessment street paving bonds offered Sept. 18—v. 184, p. 1067—were awarded to Hayden, Miller & Company, of Cleveland, as 4½s.

**Northwest Local School District (P. O. Rarden), Ohio**

**Bond Offering**—Homer Penn, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 13 for the purchase of \$410,000 building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1958 to 1977 inclusive. Interest J-D.

**Ohio (State of)**

**Bond Offering**—The Sinking Fund Commissioners will receive bids until Oct. 25 for the purchase of \$25,000,000 Major Thoroughfare Construction bonds.

**Paint Valley Local School District (P. O. Bourneville), Ohio**

**Bond Offering**—Muriel H. Shoemaker, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 9 for the purchase of \$402,000 building bonds. Dated Sept. 1, 1956. Due on Dec. 1 from 1958 to 1980 inclusive. Principal and interest (J-D) payable at the Rockhold, Brown & Company Bank, Bainbridge. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Rittman, Ohio**

**Bond Sale**—The \$8,879 special assessment street improvement bonds offered Sept. 21 were awarded to Fox, Reusch & Company, of Cincinnati, as 4½s, at a price of 100.06, a basis of about 4.24%.

The bonds are dated Oct. 1, 1956. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the Rittman Savings Bank.

**Saybrook Township (P. O. R. F. D. No. 3, Ashtabula), Ohio**

**Bond Offering**—Harold E. Williams, Clerk of the Board of Township Trustees, will receive sealed bids until 8 p.m. (EST) on Oct. 8 for the purchase of \$16,400 special assessment road improvement bonds. Dated Sept. 1, 1956. Due on Dec. 1 from 1958 to 1965 inclusive. Principal and interest (J-D) payable at the Farmers National Bank & Trust Co., Ashtabula.

**Silver Lake (P. O. Cuyahoga Falls), Ohio**

**Bond Offering**—Julius J. Kohler, Village Treasurer, will receive sealed bids until noon (EST) on Oct. 11 for the purchase of \$27,600 sanitary sewer district bonds. Dated Oct. 1, 1956. Due on Dec. 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the Dime Bank, Akron. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Stark County (P. O. Canton), Ohio**

**Bond Offering**—The \$182,000 Sewer District bonds offered Sept. 21—v. 184, p. 1175—were awarded to the First Cleveland Corporation, as 2s, at a price of 101.16, a basis of about 2.79%.

**Wheelerburg Local Sch. District, Ohio**

**Bond Offering**—Carl J. Herms, Clerk of Board of Education, will receive sealed bids until noon (EST) on Oct. 8 for the purchase of \$600,000 school building bonds. Dated Sept. 15, 1956. Due on Dec. 15 from 1958 to 1980 inclusive. Interest J-D.

**Note**—The sale of the foregoing bonds was cancelled when offered originally on Sept. 10—v. 184, p. 1175.

**OKLAHOMA****Clinton, Okla.**

**Bond Offering**—Ernest J. Stocks, City Clerk, will receive bids until 8 p.m. (CST) on Oct. 2 for the purchase of \$700,000 bonds as follows:  
\$680,000 water system bonds.  
28,000 sewage disposal plant bonds.

**Enid, Okla.**

**Bond Sale**—The \$160,000 limited access facility bonds offered Sept. 24—v. 184, p. 1175—were awarded to the Small-Milburn Co., Oklahoma City.

**Pittsburg County Dependent Sch. District No. 51 (P. O. Kiowa), Oklahoma**

**Bond Offering**—Jay Ramsey, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Oct. 4 for the purchase of \$8,800 building and repair bonds. Due from 1959 to 1966 incl.

**OREGON****Condon, Ore.**

**Bond Offering**—Robert H. Love, City Recorder, will receive sealed bids until 8 p.m. (PST) on Oct. 5 for the purchase of \$25,000 general obligation bonds.

**Coos County School District No. 54C (P. O. Brandon), Oregon**

**Bond Sale**—The \$280,000 building bonds offered Sept. 20—v. 184, p. 1067—were awarded to the Bank of Brandon, as 4½s and 4¼s.

**Coquille, Oregon**

**Bond Sale**—The \$41,000 general obligation property purchase bonds offered Sept. 17—v. 184, p. 1175—were awarded to the First National Bank, of Portland.

**Eugene, Ore.**

**Bond Sale**—The \$80,000 sewer and drainage bonds offered Sept. 24—v. 184, p. 1175—were awarded to the First National Bank of Portland, at a price of 100.19, a net interest cost of about 3.31%, as follows:

\$15,000 3¼s. Due on Oct. 1 from 1958 to 1960 inclusive.  
23,000 3½s. Due on Oct. 1 from 1961 to 1964 inclusive.  
42,000 3¾s. Due on Oct. 1 from 1965 to 1971 inclusive.

**Lebanon, Ore.**

**Bond Offering**—Van R. Thome, City Recorder, will receive sealed bids until 8 p.m. (PST) on Oct. 2 for the purchase of \$150,000 general obligation bonds, as follows:  
\$141,000 sewage disposal plant bonds. Due on May 1 from 1958 to 1972 inclusive.  
9,000 street equipment bonds. Due on May 1 from 1958 to 1966 inclusive.

The bonds are dated Nov. 1, 1956. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Tualatin Hills Park and Recreation District (P. O. 395 N. W. Canyon Road, Beaverton), Ore.**

**Bond Offering**—Joe Pearson, President, will receive sealed bids until 8 p.m. (PST) on Oct. 8 for the purchase of \$225,000 general obligation bonds. Dated Nov. 1, 1956. Due on Jan. 1 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**PENNSYLVANIA****Delaware Water Gap, Pa.**

**Bond Offering**—Edythe L. Glebe, Borough Secretary, will receive sealed bids until 7:30 p.m. (EDST) on Oct. 15 for the purchase of \$9,000 park and watershed bonds.

**Duryea School District, Pa.**

**Bond Offering**—Chester J. Korpuk, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Oct. 9 for the purchase of \$112,000 general obligation funding bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1966 inclusive. Principal and interest payable at the First National Bank, of Avoca. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Hazleton School District, Pa.**

**Bond Offering**—Stewart S. Veale, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (EDST) on Oct. 9 for the purchase of \$150,000 general obligation improvement bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1966 inclusive. Principal and interest payable at the Hazleton National Bank, Hazleton. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Marple-Newton Joint Authority (P. O. Newton Square), Pa.**

**Bond Offering**—Robert C. Goodman, Secretary, will receive sealed bids until 8 p.m. (DST) on Oct. 10 for the purchase of \$300,000 School Revenue-Junior High School bonds. Dated Nov. 1, 1956. Due on Jan. 1 from 1959 to 1982 inclusive. Principal and interest payable at the First Pennsylvania Banking & Trust Co., Philadelphia. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Nanticoke School District, Pa.**

**Bond Offering**—Thomas H. Roberts, Secretary of the Board of Directors, will receive sealed bids until 7:30 p.m. (EST) on Oct. 2 for the purchase of \$27,000 general obligation refunding bonds. Dated Oct. 15, 1956. Due on Oct. 15 from 1957 to 1965 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Pittsburgh, Pa.**

**Bond Offering**—Edw. R. Frey, City Controller, will receive sealed bids until 11 a.m. (EDST) on Oct. 9 for the purchase of \$3,500,000 general public improvement bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1976 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Reed, Smith, Shaw & McClay, of Pittsburgh.

**St. Clair, Pa.**

**Bond Sale**—The \$30,000 general obligation light and power bonds offered Sept. 24 were awarded to the Peoples Safe Deposit Bank, of St. Clair, as 3s.

**West Mayfield, Pa.**

**Bond Offering**—Felix Mikon, Borough Secretary, will receive sealed bids until 7 p.m. (EDST) on Oct. 6 for the purchase of \$30,000 general obligation bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1971 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

**RHODE ISLAND**

**Note Offering**—Sealed bids will be received by the Director of Finance until 5 p.m. (DST) on Oct. 1 for the purchase of \$750,000 notes. Dated Oct. 3, 1956. Due June 27, 1957.

**SOUTH DAKOTA****Brown County Indep. School Dist. No. 32 (P. O. Aberdeen), S. Dak.**

**Bond Sale**—The \$750,000 building bonds offered Sept. 21—v. 184, p. 1068—were sold to the Department of School and Public Lands, as 3s, at a price of par.

**Parkston, S. Dak.**

**Bond Offering**—L. M. Schlimgen, City Auditor, will receive sealed bids until 8 p.m. (CST) on Oct. 2 for the purchase of \$85,000 sewer system improvement bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1971 inclusive. Principal and interest (J-D) payable at a banking institution designated by the successful bidder. Legality approved by Danforth & Danforth, of Sioux Falls.

**TENNESSEE****Bradley County (P. O. Cleveland), Tennessee**

**Bond Sale**—The \$25,000 bridge bonds offered Sept. 25—v. 184, p. 1068—were awarded to the Merchants Bank of Cleveland.

**Jefferson County (P. O. Dandridge), Tenn.**

**Bond Offering**—George C. Zirkle, County Chairman, will receive sealed bids until 1 p.m. (CST) on Oct. 15 for the purchase of \$200,000 school bonds. Dated Aug. 1, 1956. Due on Feb. 1 from 1958 to 1972 inclusive. Interest F-A. Legality approved by Peck Shaffer & Williams, of Cincinnati.

**Montgomery County (P. O. Clarksville), Tenn.**

**Bond Offering**—County Judge W. D. Hudson announces that sealed bids will be received until 10 a.m. (CST) on Oct. 10, for the purchase of \$273,000 jail bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1975 inclusive. Principal and interest (M-S) payable at the First American National Bank, of Nashville. Legality approved by Chapman & Cutler, of Chicago.

**Tullahoma, Tenn.**

**Bond Offering**—Alice Berry, City Recorder, will offer at public auction at 2 p.m. (CST) on Oct. 11 an issue of \$450,000 high school bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1956 to 1988 inclusive. Principal and interest (J-D) payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

**TEXAS****Bexar County Road District No. 4 (P. O. San Antonio), Texas**

**Bond Sale**—The \$500,000 road bonds offered Sept. 26—v. 184, p. 1176—were awarded to Russ & Co., of San Antonio.

**Bryan, Texas**

**Bond Sale**—An issue of \$220,000 park bonds was sold to R. A. Underwood & Co., of Dallas, as follows:

\$60,000 3¼s. Due on Nov. 1 from 1957 to 1962 inclusive.  
90,000 3½s. Due on Nov. 1 from 1963 to 1971 inclusive.  
40,000 3¾s. Due on Nov. 1 from 1972 to 1975 inclusive.  
30,000 3¾s. Due on Nov. 1 from 1976 to 1978 inclusive.

The bonds are dated Nov. 1, 1956. Interest M-N. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**El Paso, Tex.**

**Bond Offering**—J. M. Herrera, City Clerk, will receive sealed bids until 10:30 a.m. (MST) on Oct. 16 for the purchase of \$3,197,000 water and sewer revenue bonds. Dated Sept. 1, 1956. Due on March 1 from 1964 to 1986 inclusive. Principal and interest (M-S) payable at the First National Bank, Dallas, or at the Chemical Corn Exchange Bank, of New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Harris County Fresh Water Supply District No. 36 (P. O. Houston), Texas**

**Bond Sale**—An issue of \$340,000 water and sewer system bonds was sold to Eddleman-Pollock Co., of Houston, as 5s. Dated Aug. 1, 1956. Due on Aug. 1 from 1959 to 1986 inclusive. Interest F-A. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

**Harris County (P. O. Houston), Texas**

**Bond Offering**—Sealed bids will be received until 10 a.m. (CST) on Nov. 9 for the purchase of \$6,000,000 bonds, including \$5,000,000 unlimited tax road and \$1,000,000 permanent improvement bonds.

**Lubbock Independent Sch. District, Texas**

**Bond Offering**—Bids will be received until Oct. 4 for the purchase of \$2,000,000 school bonds.

**Marlin, Texas**

**Bond Sale**—An issue of \$263,000 waterworks system revenue bonds was sold to a group headed by Austin, Hart & Parvin, of San Antonio, as 3¼s, 3½s and 3¾s, at a price of par. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1981 inclusive. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Plains, Texas**

**Bond Sale**—An issue of \$159,000 first lien utility revenue bonds was sold to Dittmar & Company, of San Antonio, as 4½s. Dated Sept. 1, 1956. Due on Sept. 1 from 1981 to 1988 inclusive. Principal and interest (M-S) payable at the Mercantile National Bank, of Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Travis County (P. O. Austin), Tex.**

**Warrant Offering**—Tom E. Johnson, County Judge, will receive sealed bids until 10 a.m. (CST) on Oct. 1 for the purchase of \$150,000 road and bridge warrants. Dated Sept. 1, 1956. Due on March 1 from 1957 to 1970 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Gibson, Spence & Gibson, of Austin.

**VIRGINIA****Portsmouth, Va.**

**Bond Offering**—I. G. Vass, City Manager, will receive sealed bids until noon (EST) on Oct. 10 for the purchase of \$3,000,000 bonds, as follows:

\$2,500,000 water bonds. Due on May 1 from 1957 to 1976 incl.  
500,000 improvement bonds. Due on May 1 from 1957 to 1976 inclusive.

The bonds are dated May 1, 1956. Principal and interest (M-N) payable at the Chase Manhattan Bank, New York City. Legality approved by Wood, King & Dawson, of New York City.

**WASHINGTON****Washington Toll Bridge Authority (P. O. Olympia), Wash.**

**Bond Sale**—The \$5,375,000 Port Washington Narrows Bridge Project bonds offered Sept. 25—v. 184, p. 1280—were awarded to a group composed of Eastman Dillon, Union Securities & Co.; C. J. Devine & Co.; Salomon Bros. & Hutzler; F. S. Moseley & Co.; Shearson, Hammill & Co.; F. W. Craigie & Co.; Goodbody & Co.; Wm. E. Pollock & Co.; Rand & Co.; Roosevelt & Cross; Grande & Co.; McLean & Co.; First Washington Corp.; R. D. White & Co., and Chas. N. Tripp & Co., as 4¾s, at a price of 98.70, a basis of about 4.45%.

**WISCONSIN****Brown County (P. O. Green Bay), Wisconsin**

**Bond Offering**—John P. Holloway, County Clerk, will receive sealed bids until 2 p.m. (CST) on Oct. 8 for the purchase of \$1,468,000 memorial auditorium bonds. Dated Oct. 1, 1956. Due on April 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

**Minocqua, Hazelhurst, Lake Tomahawk, Woodruff, Arbor Vitae, Boulder Junction, Flambeau and Manitowish Waters (Towns) Union High Sch. Dist. (P. O. Woodruff), Wisconsin**

**Bond Sale**—The \$995,000 general obligation bonds offered Sept. 20—v. 184, p. 1176—were awarded to a group composed of John Nuveen & Co., The Milwaukee Company, Robert W. Baird & Co., Channer Securities Co., Allan Blair & Co., Barcus, Kindred & Co., Mullaney, Wells & Co., and White-Phillips Co., Inc., as 4¼s, at a price of 101.74, a basis of about 4.09%.

**Watertown, Wis.**

**Bond Offering**—Fred B. Hollenbeck, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 16 for the purchase of \$1,500,000 school building bonds. Dated Oct. 1, 1956. Due on April 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the City Treasurer's office, or at the Merchants National Bank of Watertown. Legality approved by Chapman & Cutler, of Chicago.

**Watertown, Wis.**

**Bond Offering**—The City Manager will receive sealed bids un-

til 7:30 p.m. (CST) on Oct. 16 for the purchase of \$1,500,000 high school addition bonds. Legality approved by Chapman & Cutler, of Chicago.

**CANADA****NOVA SCOTIA****Digby, N. S.**

**Bond Sale**—An issue of \$190,000 improvement bonds was sold to Wood, Gundy & Co., and the Royal Bank of Canada, jointly, as 4½s and 4¼s, at a price of 95.87.

**North Sydney, N. S.**

**Bond Sale**—An issue of \$50,000 improvement bonds was sold to Nesbitt, Thompson & Co., Ltd., as 4½s, at a price of 97.03. Due in one to 10 years.

**QUEBEC****Pont-Rouge, Quebec**

**Bond Sale**—An issue of \$30,000 waterworks and drainage bonds was sold to Forget & Forget, Ltd., as 4½s, at a price of 95.26, a basis of about 4.97%. Dated July 1, 1956. Interest J-J.

**Quebec, Que.**

**Bond Offering**—Sealed bids will be received by the City Clerk until 10 a.m. (EST) on Sept. 20 for the purchase of \$3,300,000 sinking fund bonds. Dated Sept. 1, 1956. Due Sept. 1, 1976.

**Quebec, Que.**

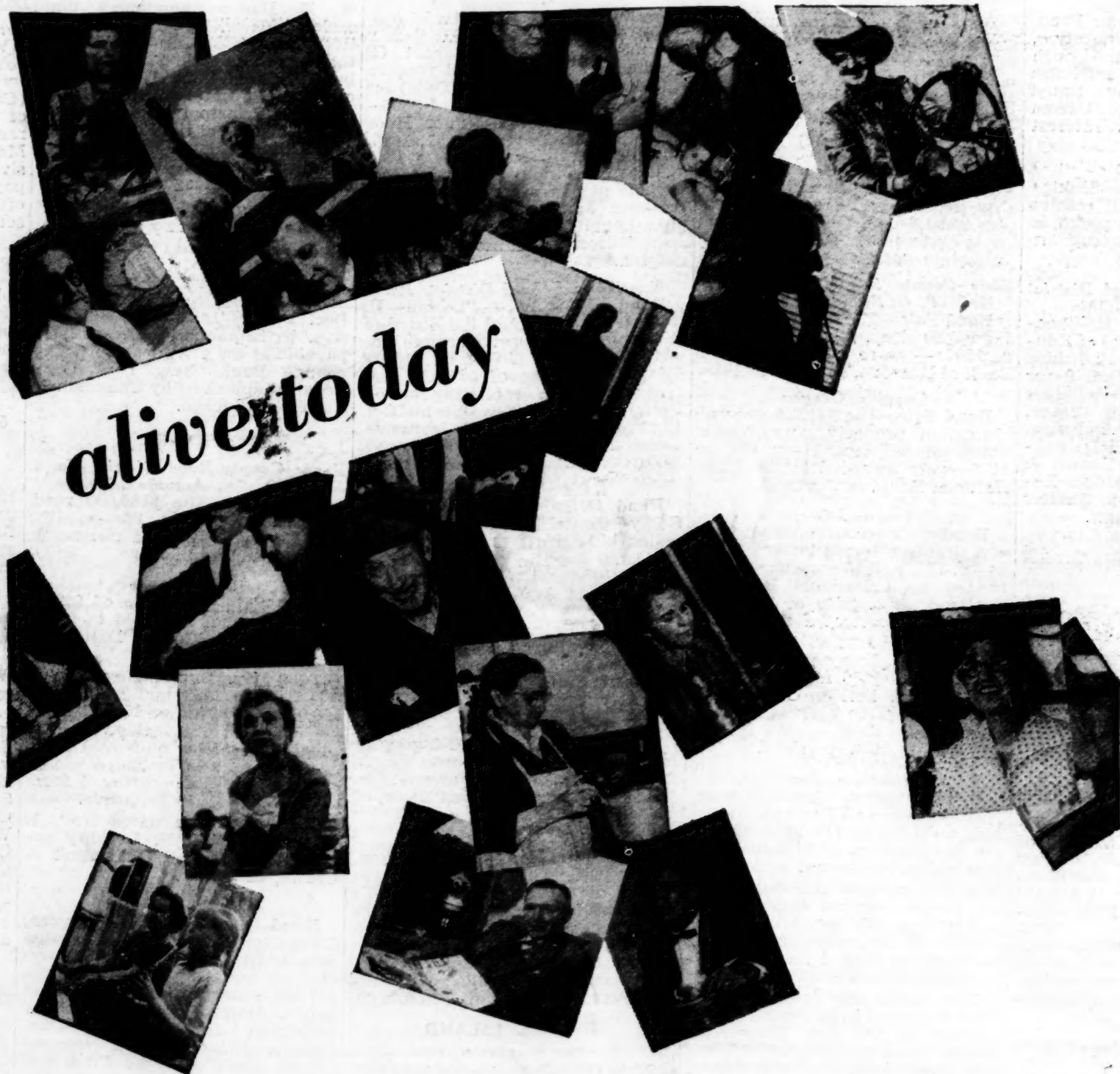
**Bond Sale**—An issue of \$3,300,000 20-year sinking fund bonds was sold to a group headed by Credit Interprovincial, Ltd., at a price of 95.09.

**St. Michel-des-Saints, Quebec**

**Bond Sale**—An issue of \$201,000 waterworks system bonds was sold to Credit Anglo-Francais, Ltd., as 4½s, at a price of 90.74, a basis of about 5.46%. Dated Oct. 1, 1956. Interest A-O.

**Shawinigan South, Que.**

**Bond Sale**—An issue of \$145,000 waterworks bonds was sold to L. G. Beaubien & Cie., Ltd., and Florido Matteau, jointly, as 4½s, at a price of 94.29, a basis of about 5.20%. Dated Aug. 1, 1956. Interest F-A.



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American Cancer Society

